

**Minutes of the 2014 Annual Meeting
of the Preserve Homeowners Association
(a Texas nonprofit corporation)**

February 15, 2015

TIME AND PLACE OF MEETING

A meeting of the Preserve Homeowners Association (the "HOA"), a Texas nonprofit corporation (the "Preserve"), was held on the date set forth above at 6:30 P.M. (Central Time), at the home of Mukul and Suman Sharma, 4229 Hidden Canyon Cove, Austin, TX 78746, pursuant to notice duly given to all members of the HOA.

QUORUM AND ATTENDEES

A majority of the homeowners of the HOA were present in person or by proxy constituting a quorum.

CALL TO ORDER AND SECRETARY

Mukul Sharma, as President of the HOA, called the meeting to order at approximately 7:00 PM and reviewed the agenda for the meeting. He then requested that Valerie Luessenhop record the minutes of the meeting.

INTRODUCTION OF NEW NEIGHBORS

Mukul introduced the new neighbors.

APPROVAL OF JANUARY 26, 2014 HOA MEETING MINUTES

Mukul reviewed the minutes of the HOA's January 26, 2014 meeting in the form attached hereto as Appendix A ("Prior Minutes"). After review and upon motion duly made, seconded and unanimously carried, the HOA adopted the following resolution:

RESOLVED: That the Prior Minutes be and hereby are approved.

REVIEW OF BUDGET

Valerie Luessenhop, VP – Administration, reviewed the financials for the HOA, including 2014 expenses as well as the dues and budget for 2015. See the 2015 budget / 2014 expense actuals attached as Appendix B.

After review and upon motion duly made, seconded and unanimously carried, the HOA adopted the following resolutions:

RESOLVED: That the 2015 budget be adopted and that the dues for 2015 remain at \$550.00.

REVIEW OF ACTIVITIES DURING THE PREVIOUS YEAR

Mukul discussed the two holiday events (the Halloween gathering in October as well as the holiday party December) that the HOA enjoyed during 2014.

REVIEW OF LANDSCAPING

John Stockton reviewed landscaping issues. This included replacing the current fluorescent lights with LED lights, addressing maintenance issues, and redoing the “Dogs on Leash” sign and front entrance sign. The Homeowners expressed their appreciation of the new sign that John made and installed showing the home numbers for the residents on the private drive adjacent to Westlake drive (“Private Drive”).

John also discussed special projects that were approved by the Board in 2014 and are currently underway. These include completing the installation of the upgraded pole for the Stop sign and the street sign at the intersection of Hidden Canyon and Canyon Crossing (which are subject to obtaining a license from the county for the breakaway structure) and replacing the light at the same intersection. Special projects will also continue during 2015.

There was also a discussion of the address signage at the front entrance for the Private Drive to make it more prominent (since visitors to the neighborhood often rely on their GPS systems and have trouble finding the Drive).

ARCHITECTURE CONTROL COMMITTEE

During the year the Architectural Control Committee (ACC) approved a submission for interior work (for which approval is not required under the By-Laws) as well as the approval of a fence for the Archer residence at 4111 Hidden Canyon Cove.

NEW ITEMS OF BUSINESS

The attention of the HOA then turned to new business.

The absence of new residents in the HOA was noted and so a discussion ensued on the need to welcome new neighbors into the neighborhood. Most residents agreed that this was a good idea and that something needs to be done to welcome new residents and get them more involved in the HOA.

Larry White brought up the anticipated future need to resurface the Private Drive. A majority of the homeowners with homes on the Private Drive voted to assess each household the amount of \$100.00 per home per year for their use in that future resurfacing beginning with this year’s dues and continuing until sufficient funds are available.

RESOLVED: That beginning with HOA fees due in 2015 and continuing for an indefinite period thereafter, each homeowner with a home on the Private Drive will be assessed an additional \$100.00 per home per year. These fees will be accumulated in a subaccount within the HOA account for use in resurfacing the Private Drive in the future.

LIGHTING

Al Bialkowski raised the issue of installing light posts through the neighborhood to improve lighting. In 2013, Tina Stockton had obtained an estimate for installing some lights in the HOA. A lively discussion ensued regarding the approvals needed (including county approval although residential approvals aren't needed since that's in the easement permission). Tina will review the estimate obtained last year and what it covered. The idea is to gather information, including what action may be taken on this in the future.

OFFICERS

The following HOA members agreed to assume positions as officers of the Preserve for 2016 and 2017:

John Stockton – President

Larry White – VP – Operations

Valerie Luessenhop – VP – Administration

This slate of officers will be voted on at our next Annual Meeting.

2015 HOLIDAY PARTY

Valerie Luessenhop offered to host the holiday party for 2015.

2015 ARCHITECTURAL CONTROL COMMITTEE MEMBERS

The Architectural Control Committee remains the same through 2015. Those members are:

Henry Greene

Sharon Parker

Melodie Summersett

Rich Sperling

ADJOURNMENT

There being no further business to come before the meeting, upon motion duly made, seconded and unanimously carried, the meeting was duly adjourned at 8:15 PM.

By Order of the Board of Directors

[Original signed by]

Valerie Luessenhop, VP – Administration

Appendix A

Prior Minutes

Appendix B

2015 Budget and Other Financials