

THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF NOTTINGHAM MAINTENANCE FUND, INC., WHICH WAS HELD ON JUNE 19, 2013 AT THE MEMORIAL WEST COMMUNITY CLUB ("MWCC") LOCATED AT 700 N. KIRKWOOD ROAD, HOUSTON, TEXAS 77079.

DIRECTORS PRESENT: David Mandery, Eric Madry, Lauren Graham, Doug Ashley, Brooke Daniel, Lynne Marucci, Blake Harrison

DIRECTORS ABSENT: Ken West

IN ATTENDANCE: Bridgett Cummings, Hayley Harkins and Robin Motley, representing Crest Management Company, as managing agent.

CALL TO ORDER: The meeting was called to order at 6:40 p.m.

MEETING MINUTES: Motion was made, seconded and carried to approve the minutes of the Board meeting held on April 17 2013.

BOARD GENERAL BUSINESS: Director Madry is in possession of nine boxes of Association's records. Discussion ensued relating to transfer of files to Crest Management for storage and potential destruction of records outside the time limit of legal requirement.

CREST MANAGEMENT: Ms. Cummings reviewed the contractual obligations of Crest Management and the Association, the procedures for architectural approval, deed restrictions and assessment collection.

FINANCIAL REPORT: Ms. Motley reviewed the financial statements for the period ending May 31, 2013 noting total cash of \$205,145, reserves in the amount of \$131,690 and accounts receivables of \$110,120.

COMMUNICATIONS: Director Harrison will work to implement modifications to the website. Additional changes are being considered. A newsletter is planned to be sent with the next mailing of statements.

ARCHITECTURAL REVIEW: Director Daniel reported receipt and processing of two applications thus far in June. The Board requested agent draft articles for the upcoming newsletter addressing the new procedures for ACC submissions and deed restriction enforcement. Additionally, the Board requested agent provide input as to how the Architectural Control Committee should be structured.

MAINTENANCE: Director Graham reported completion of tree trimming at MWCC and removal of vines on fencing. Irrigation issues were reported along Kirkwood. The Board requested Director Graham obtain an estimate for irrigation repairs.

MWCC: Increased activity has been noted at the pool. The Board requested agent obtain pricing to open the pool on weekends in May 2014. The Board has scheduled meetings with three architectural firms to discuss the vision for the future of MWCC and how to phase the project over several years.

COMMUNITY WALL: Roles were established to expedite progress on repair of the community wall. Director Madry will serve as Project Manager; Director Graham will serve as the director point of contact for contractors and Director Ashley will serve as point of contract for owners backing up to the wall;

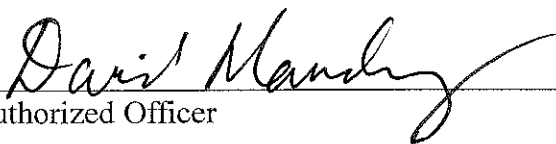
Director Mandery will serve as point of contract for the City. A Town Hall meeting is expected to occur in the Fall to inform owners of progress on the project and the goal at this time is for the work to begin by year-end.

SCHEDULING OF NEXT MEETING: The next Board meeting will be held on August 21, 2013 at 6:30 p.m. at MWCC. Future meetings will occur on the third Wednesday of even numbered months.

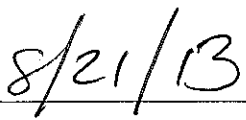
ADJOURNMENT: There being no further business to come before the Board, the meeting adjourned into executive session at 8:00 p.m.

EXECUTIVE SESSION SUMMARY: The delinquency list was reviewed. No action was authorized. Ms. Cummings presented sample photos of deed restriction violations in the community. No letters have been sent to date. Ample notice will be given to owners of the change in enforcement procedures prior to letters being sent.

APPROVAL:



Authorized Officer



Date