

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF NOTTINGHAM MAINTENANCE FUND, INC., WHICH WAS HELD ON JULY 23, 2014, AT THE MEMORIAL WEST COMMUNITY CLUB (“MWCC”) LOCATED AT 700 N. KIRKWOOD ROAD, HOUSTON, TEXAS 77079.

DIRECTORS PRESENT: David Mandery, Lynne Marucci, Kenze Beyer, Eric Madry, Blake Harrison, Kate Keimig

DIRECTORS ABSENT: Lauren Graham, Ken West

IN ATTENDANCE: Bridgett Cummings, representing Crest Management Company, as managing agent

CALL TO ORDER: Due notice having been given and a quorum being present, the meeting was called to order at 7:10 p.m.

GUESTS TO ADDRESS THE BOARD: Homeowner Phyllis Moomaw requested confirmation from the Board that there are no future plans to alter the state of the pocket park. The Board provided confirmation.

MEETING MINUTES: Motion was made, seconded and carried to approve the minutes of the Board meeting held on April 23, 2014 as presented.

FINANCIAL REPORT: Ms. Cummings reviewed the financial statements for the period ending June 30, 2014 noting total cash of \$267,524, reserves in the amount of \$131,817 and accounts receivables of \$70,686. The Association has collected 78% of the 2014 assessments.

Agent presented information about Strongroom Payables Lockbox, an online payables system. After discussion, motion was made, seconded and carried to transition to the system.

COMMITTEE REPORTS: Architectural Control – Rob Hicks has joined the Committee. Discussion ensued about signage in the neighborhood. The Committee will provide suggest guidelines for signage for Board consideration in adopting a sign policy.

Safety & Communication – Sergeant Grizzaffi reviewed recent activity in the area and asked the Board to continue to communicate with residents regarding Vacation Watch Forms and always keeping vehicles locked.

MWCC & Maintenance – The fence and gate repair project is underway. New pool furniture has been purchased and is currently in use.

Welcome Committee – Phyllis Moomaw reported ten homes sold in 2014. Welcome packets have been delivered to six of these homes and will be delivered to the other four when the families move in.

BUSINESS: The Board ratified the following decisions made between meetings: approval of fence repair by Lone Star Services at a cost of \$2,195; approval to renew the administrative agreement with Crest Management Company for one year at a base cost of \$12,000; approval to replace the east dive stand base at a cost of \$4,118 by Sweetwater Pools.

Fencecrete has backed out of the contract to rebuild the brick wall. The original competitive bids are being updated and contractor selection is again underway.

The Loss Control Recommendations received from the insurance carrier were reviewed. All items have been addressed.

The proposed Cash Expenditure Policy was reviewed. Motion was made, seconded and carried to adopt the policy.

The Detailed Reserve Study has been completed and provided to the Board for review.

SCHEDULING OF NEXT MEETING: The remaining Board meeting for the year were scheduled for September 17, 2014 and November 19, 2014 at 7:00 p.m.

ADJOURNMENT: There being no further business to come before the Board, the meeting adjourned into executive session at 8:52 p.m.

EXECUTIVE SESSION SUMMARY: During Executive Session, the Board reviewed the delinquency report and approved sending one account (1990210005) to the attorney for an initial demand letter.

APPROVAL:

Authorized Officer

Date