

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF NOTTINGHAM MAINTENANCE FUND, INC., WHICH WAS HELD ON DECEMBER 2, 2014, AT THE MEMORIAL WEST COMMUNITY CLUB (“MWCC”) LOCATED AT 700 N. KIRKWOOD ROAD, HOUSTON, TEXAS 77079.

DIRECTORS PRESENT: David Mandery, Ken West, Lynne Marucci, Eric Madry, Kate Keimig

DIRECTORS ABSENT: Kenze Beyer, Blake Harrison

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 7:00 p.m.

GUESTS TO ADDRESS THE BOARD: A short Constable report was provided. Reminder will be issued to remain cautious of your surrounding during the holiday season.

MEETING MINUTES: Motion was made, seconded and carried to approve the minutes of the Board meeting held on September 22, 2014 as presented.

FINANCIAL REPORT: Ms. Cummings reviewed the financial statements for the period ending October 31, 2014 noting total cash of \$244,099, reserves in the amount of \$126,857 and accounts receivables of \$9,122. The Association has collected 96.6% of the 2014 assessments.

COMMITTEE REPORTS: Deed Restriction Enforcement – The Committee reported high activity for the last quarter of the year. The Committee is drafting Guidelines supplemental to the Declarations and will provide to the Board upon completion.

Nominations – Director West volunteered to lead the Nominations Committee in preparation for the 2015 Annual Meeting. There are four positions up for election.

BUSINESS: The Board ratified the following decisions made between meetings: Approval of a/c condenser and coil set replacement at MWCC by Mandery Mechanical at a cost of \$8,500. The Board certified that the decision was made in compliance with the Section 209.0052 of the Texas Property Code. Approval of American Wall Systems contract to rebuild the brick wall with a total project cost not to exceed \$308,107, approval of pool pump repair by Sweetwater Pools at a cost of \$315, resignation of Director Lauren Graham from her position expiring in 2015.

Director Madry noted that the contract negotiations went smoothly with American Wall Systems and that pre-construction work is in progress.

A proposal is forthcoming for an electrical repair at the pool and installation of a timer on the tennis court lights. This will be discussed further by email when the initial proposal is received.

Proposals for renovations at MWCC were discussed. Clarifications will be made on the bids and a final decision will be made by email.

The Board discussed advertising and agreed to sell ad space at the following rates: \$50 per month for a website ad; \$75 per month for an ad in the quarterly electronic newsletter and a website ad; \$100 per month for a sign on the fence (sign provided by advertiser), an ad in the quarterly electronic newsletter and a website ad. All options require a one-year commitment.

The 2015 budget worksheet was discussed. Motion was made, seconded and carried that the annual assessment remain at \$1,000 per lot and that the budget be approved showing a surplus of \$4,808.

SCHEDULING OF NEXT MEETING: The next Board meeting is scheduled for January 14, 2015 at 7:00 p.m.
The 2015 Annual Meeting is scheduled for February 22, 2015 at 4:00 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 inspection report. No action was authorized. The legal status report was reviewed noting correspondence with one homeowner relating to outstanding deed restriction violations. The last collection account at the attorney has paid in full.

APPROVAL:

Authorized Officer

Date