

**Minutes of the Regular Board of Directors Meeting
Of
Silver Oaks Homeowners Association, Inc.
August 20, 2008**

The regular meeting of the Board of Directors of Silver Oaks Homeowners Association, a Texas nonprofit corporation (the "Association"), was held at the offices of Association Management Services, 1600 N.E. Loop 410, Suite 202, San Antonio, Texas, pursuant to call by the President of the Association.

Directors Present: Barbara Kanute, Trey Marsh

Directors Absent: Rose Portillo

Also Present: Greg Heaton of Association Management Services.

Call to Order: The meeting was officially called to order at 9:32 A.M., the President being in the chair and the recording secretary present.

Quorum: The Association's governing documents require that a majority of the directors shall constitute a quorum for the transaction of business. There are currently three Directors on the Board with two Directors present in person or by conference telephone. The quorum requirement was met and the meeting was properly constituted to conduct business.

Approval of Minutes: The Board approved the minutes of the May 20, 2008 Regular Meeting of the Board of Directors as presented.

Financial Reports: The Association Administrator presented copies of the Association's current Balance Sheet, Budget Comparison YTD, Aging Report of delinquent accounts, and Litigation Report.

The Board instructed the Association Administrator to have the Accounting Department set up two general ledger accounts to separate reimbursements from the developer. In addition, rename GL account #663202 to remove the work "cabana" from the account description.

Unfinished Business: None

Business Conducted Electronically since May 20, 2008 meeting:

- 06/11/08; The Board of Directors approves the removal of dead tree at the Silver Pointe Entrance (est. \$400.00).
- 06/13/08; The Board of Directors approves repairs to the vandalized lights at the Meadows entrance monument.

- 06/16/08; The Board of Directors approves to increase the frequency of the playground trash can disposal by AMS and to add additional tasks to include the policing of the playground and park for trash and debris, rake and smooth ruts in mulch under play equipment, police for trash and debris in drainage easement areas between Unit 1 and Unit 3 once a month.
- 06/16/08; The Board of Directors approves fence repairs along Silver Pointe and the perimeter fencing along FM 1560 (est. \$1,050.11).
- 06/16/08; The Board of Directors approves reimbursement to homeowner who repaired damaged Association Maintenance Fencing along Silver Pointe after traffic accident (\$175.00).
- 06/25/08; The Board of Directors approves proposal to install mulch to cover certain sections of the playground area (\$2,600.00).
- 06/26/08; The Board of Directors approves the installation of a new tree at the FM 1560 entrance.
- 07/03/08; The Board of Directors instructs the Association Administrator to report numerous street light problems and outages to CPS-Energy.
- 07/03/08; The Board of Directors approves repairs to the Meadows entrance monument regarding second occurrence of vandalized light fixtures.
- 07/07/08; The Board of Directors approves the purchase of two additional trash can receptacles for the park's sidewalk areas. Vendor has ordered; expected delivery in six weeks.
- 07/08/08; The Board of Directors approves the acquisition of a web site domain name registration and web hosting fees. (www.silveroakshoa.org)
- 07/10/08; The Declarant, Centex Homes exercises their right as per the recorded Bylaws, removes Patricia Wykoff and replaces her with Trey Marsh on the Board of Directors. Mr. Marsh will hold the office of Vice President and Ms. Portillo will hold the office of Secretary and Treasurer. Ms. Kanute will remain the President of the Association.
- 07/14/08; The Board of Directors approves mulch to be installed at the rear fence line of the nature park after construction clean up has been completed.
- 07/18/08; The Board of Directors approves funding the shredding of Basin #2 and weed control of Unit 2 fenced drainage ditch (\$175.00).
- 07/25/08; The Board of Directors approves postage and printing costs to mail post card notice to homeowners regarding Centex Homes' construction dumpsters being used by homeowners.

New Business:

Bare Dirt Spots along Silver Pointe: The Board commented on the recently installed dirt along the fence lines of Silver Pointe and the grass has not filled in these bare spots as expected. The Association Administrator will address with the HOA landscaper on what options are possible to remedy.

Adjournment: There being no further business, the meeting was adjourned at 10:02 A.M.

Barbara Kanute, President

Greg Heaton, Recording Secretary