

The regular meeting of the VOIC Board of Directors was held at IHOP and called to order by President Bane Page at 6:58 p.m. Those in attendance were: Bane Page, Tom Bolger, Joe Marquez & Lance Webb for VOIC HOA, and Janet Freeman & John Tarlton for Junction Property.

Detailed listing of the discussion points and activities determined of the meeting are as follows:

I. Call to Order

II. Minutes of the Previous Meeting – Accepted as read

III. Financials – Reviewed – *Executive Session*

- A. Bank Balances
- B. Outstanding Bills = None
- C. Collections

IV. Old Business – Reviewed in depth

A. ***New State Law Changes that affect HOA*** – 10 of the laws highlighted – most are information only, as there is no choice of following any of these law changes. All of these law changes are effective January 2012, except the last one regarding absentee and electronic voting.

- Requirement for notice of meetings no less than 72 hours before the meeting – There are 3 options for that communication to the owners: 1) Bulletin Board at common area to place notice, 2) mailing hard copy of notice each month, 3) Email & website notice to owners that supply email address. Board voted for option 3 as it is the fastest and most cost effective for the HOA. It was agreed and approved that Junction would re-establish the VOIC Website and maintain it going forward.
- Change to allow all members to vote at meetings no matter if they are in good standing or not. They can vote and run for the Board.
- Develop legal specifications on file retention. The Board reviewed the State Minimum Standards, of which we cannot do less than that, and voted to allow Junction to follow those standards going forward.
- All rules, and other governing documents not yet filed with the county must be done by January 1, 2012. This HOA is already in compliance with this law.
- Foreclosure process is more restrictive than before due to expedited foreclosure process. This will not affect this HOA because they are already under Judicial Foreclosure.
- Requires all HOA records to be open for review by all members. This means that any owner has the right to view and receive copies upon request of all HOA records, except Executive Sessions.
- Because of the previous law, each HOA must establish and record with the county a “copy and reproduction” policy for record review. Junction Property Management submitted a “Copy and Reproduction Policy” for the Board’s review and approval. The Board discussed the policy and voted to approve it. The Board President Bane Page signed the document and Junction will file it with the county.
- State requirement of order of payment application
 - A. Any delinquent Assessments
 - B. Any current Assessments
 - C. Attorney fees and collections cost that could be used as a reason to foreclose
 - D. All other attorney fees
 - E. Fines
 - F. Any other amount
- Establish and record with the county an Association standard payment plan
 - A. Any community over 14 lots
 - B. Must be allow for at least 3 month to pay, no more than 18 months
 - C. Plan not required if previous plan was violated within last 2 years

Junction Property Management submitted a “Standardized Alternative Payment Schedule” for the Board’s review and approval. This plan calls for no less than ½ down and 3 months to pay remaining balance. This is a strong payment schedule, but the Board was informed by Junction that what is filed at the county is as “harsh” as the Board can be – they can still continue to work

with the owners individually as they have in the past and come to an agreement that is less harsh than the plan filed. The Board discussed this and voted to approve the plan. The Board President Bane Page signed the document and Junction will file it with the county.

- Change in the way voting may be conducted.
 - A. No more secrete ballots (must have signature and address)
 - B. Allows for absentee and electronic voting

B. Playground swings

- The 2 belt swings and coated chains, and the 2 bucket swings and coated chains are in production to be shipped. They do not produce them until ordered, so we should have them by the end of August/first of September. Junction will install them per the Board's approval.

V. New Business – Reviewed in depth

A. Next Meeting

- Sept 8th @ 7pm
 - Meeting will be held at IHOP on Old Denton Rd and President Bush Turnpike.
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VI. Letters from owners

- No letters or emails from owners

VII. Adjournment – President Bane Page adjourned the meeting at 8:14pm.

Respectfully submitted,

Janet Freeman
Property Manager