

**MINUTES OF ANNUAL MEETING OF
PRAIRIE TIMBER ESTATES HOMEOWNERS ASSOCIATION
September 11, 2014**

Welcome and meeting called to order at 6:15 P.M.

Meeting certification: Developer-controlled community, Developer gets 10 votes per lot, 103 votes total, Developers proxy was received, a quorum was reached. Next the date changed on 2013 Annual Meeting Minutes from June 3 to July 29, motion to approve Minutes and change date by David Shipman, Jr. and 2nd by Mike Ducote. Move to dispense with reading of the Minutes. Motion by Adrienne Stovall and 2nd by Mike Ducote.

Financial report given. There are 157 lots, 103 Developer owned and 54 individual owned. Currently there are three homeowners that are delinquent.

Next expenses were discussed. Landscape Other is a budget category that will be used when improvements on east entry begin. Professional Fees are used for filing amendments and Whitley Penn, the accounting firm, hired by Declarant. A different company will be used next year. David Shipman will call Humphrey to check on property tax and what all the HOA owns as common area. He will also ask about the HOA's liability insurance. Total expenses were \$7,654 and is well below budget. We should enter 2015 with \$9,000.

Landscape report was given with ideas on how to make the second entrance less predominant and make the first entrance dominant. Shipman shared his idea to mirror other entrance but with two water features and landscaping. Informal discussion of use of money: landscaping, gated entry, and park maintenance followed.

Voting results from ballot:

1. Amend 3.4k to require propane tanks shielded – 1047 yes and 1 no.
2. Amend CCR's to require landscaping – 1044 yes and 4 no.
3. Secretary of Board – Brittani Rollen – 1046 yes and 0 no.
4. ACC to include Mike Ducote and David Ross – 1037 and 1047 yes and 0 no.

David Shipman Jr of Apex gave a construction update. 20% increase since we began building on one acre lots. 22% increase on ½ acre lots. Demand is up because no large lots are open in Burleson. The price of construction is up. He recognized the ACC members for their contributions. Discussion of permitting issues with the city of Burleson and trash pickup concerns were discussed.

Shipman continued with discussion on the front entrance landscaping. He estimated it to cost around \$15,000 to \$20,000. We will probably need \$15,000 to \$20,000 in reserve before we would want to begin that. Apex would like to decorate the entry for Christmas and donate \$1000 for LED lights. Group expressed support.

Meeting dismissed at 7:00 P.M.