



MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE BELLAVITA AT GREEN TEE HOMEOWNERS ASSOCIATION, INC. HELD ON OCTOBER 24, 2012 AT 3:00 P.M. AT 1548 N. RIVIERA CIRCLE, PEARLAND, TX. 77581.

DIRECTORS PRESENT

Ron Gerlach, President
Bill Burdick, Vice President
Elizabeth Woods, Treasurer

Dorothy Darden, Secretary
David Dommert, Director
Benny Frank, Director

IN ATTENDANCE

28 Homeowners were in attendance

Laura Bradley, representing the Managing Agent, Association Management, Inc., and Nancy Triggs, Clubhouse Manager.

HOMEOWNER GUEST SPEAKER

Ken Wright addressed the Board concerning neighborhood standards for yard ornaments.

CALL TO ORDER

Due notice of the meeting having been given and a quorum being present, the meeting was called to order. The President, Ron Gerloch, presided and the managing agent assisted in recording the minutes.

ADOPTION OF AGENDA

Upon a motion duly made and seconded, the agenda was accepted.

CONSIDERATION OF MINUTES

After discussion and upon a motion duly made and seconded, the Board meeting minutes of September 26, 2012 were approved.

PRESIDENT'S REPORT

Larry Alvarez recommended that the BellaVita Community Association send an official thank you to the homeowners who sent in their concern forms because the forms helped convince the Corp of Engineers to modify their plans for our Nature Reserve. The semi-annual tour went well, many neighbors showed up.

The Clubhouse Open Hours Task Force (John Rodriguez, Chris Barrera and Nancy Triggs) has until January, 2013 board meeting to present any changes to clubhouse hours.

After discussion, it was agreed to hold the December Board meeting on the 19th at 3:00 p.m.

TREASURER'S REPORT

Elizabeth Woods reviewed the Treasurer's report. Ms. Woods reviewed a budget comparison for year-to-date for the period ending September 30, 2012, and current year-to-date comparison with 2011. As of Sep. 30, 2012, the Association had total revenue of \$1,244,972, total expenses of \$1,175,817 and an operating surplus of \$69,154, resulting in an accumulated operating fund balance of \$462,076. The Association also had a reserve fund balance of \$1,070,161. Ms. Woods noted completion of the proposed Operating and Capital Budgets and Reserve Study.

Ms. Woods reported that some new signature cards have been submitted to the financial institutions holding BellaVita accounts, however, new signature cards and bank instructions are still required for Amegy Bank and affiliates and Capital One. Positive Pay was not implemented at Amegy Bank and the Finance Committee will be awaiting information about whether the FDIC is going to extend unlimited insurance on non-interest-bearing transaction accounts before making a final determination about bank accounts.

Ms. Woods noted that expenses for a street sign were incurred without board approval. Upon motion duly made and seconded, the Board approved expense of \$1,583.70 to Eagle Digital Press for a street sign at Modena Court. and Riviera Circle.

MANAGEMENT REPORT

Laura Bradley reviewed her written report which included some of the following:

- AMI is waiting for the Communications Committee's recommendations on what BellaVita would like to have included regarding the use of the IRIS system.
- Property Inspections were conducted on October 17, 2012.
- The ARC and Delinquent Status report were tabled for Executive Session

CLUBHOUSE REPORT

Nancy Triggs reviewed her written report which included some of the following:

- Upon a motion duly made and seconded, the contract by R.S. Painting was approved with the condition that payment only will be made upon inspection of completed work.

COMMITTEE REPORTS

Finance Committee Update: Margo Green handed out the Finance Committee's proposed 2013 operating budget and the following motions were duly made, seconded and approved:

- The 2013 Operating Budget reflecting a \$222 monthly assessment fee.
- The 2013 Capital Budget.
- The 2013 revision to the Reserve Study.

The Board of Director's agreed with the four inserts that Elizabeth Woods recommended sending with the assessment billing notice to the homeowners. The inserts include a cover letter, summary of Operating Budget, Summary of Capital Budget, and a color graph representing 2013 Revenue and Expenses. Ms Woods will list what the different colors represent.

AMI will check with South Data to see if it would be cheaper for the inserts to be made at the BellaVita Clubhouse and then included with the assessment notice mail out.

Margo Green reviewed the minutes of the October 22, 2012 Finance Committee meeting which included the following recommendations:

- Villas Master Community Association Board of Directors set their budget and assessment fee by their August meeting each year, which would help relieve stress and allow more time for the budget printing process for the BellaVita Finance Committee.
- Villas Master continue to further separate the auditor, insurance, utilities and retention pond expense between Villa Verde, Villa D' Este and Villas Master Association in the 2014 Budget.

Community Relations: Carol Barber gave a report on the age survey and announced that the door-to-door effort of the Committee resulted in additional signatures completed. Mrs. Barber recommended that a separate mail out be used for future notices regarding age surveys.

Elections Committee: Carol Barber reminded everyone of the upcoming National elections and encouraged everyone to go vote.

Clubhouse Committee: Mike Sanders and Lloyd Lambert, the representative of Art & Floors, presented the bids for carpet replacement. Upon a motion duly made and seconded, a contract with Art & Floors to replace the Ballroom carpet in an amount of \$21,615.56 was approved. Said replacement is to begin in January 2013. The Clubhouse Committee will

contact Art & Floors to see what the additional cost would be if they treated the carpet with an electrostatic dye.

Upon a motion duly made and seconded, a down payment not to exceed 50% was approved, payable when the carpet replacement order is made.

Facilities Committee: Benny Frank ~~will have~~ sales office repair and renovation specifications ready by December. Upon board approval, work is expected to begin in January. In addition, street curb and gutter repair/replacement report will be submitted to the board in December.

ADDITIONAL BUSINESS

VMA Updates: Bill Burdick reported that the 2013 Villas Master Association Budget has been completed and approved.

Sales Office Task Force: Bill Burdick reported that he would be meeting with the contractor doing the sales office renovations on Friday, October 26, 2012.

Strategic Plan: Ron Gerlach reported that the Strategic Plan was being typed and will be ready to be presented to the board in November.

Directors Absent Issue: ~~A waiver of notice of absence of a director was agreed upon.~~ ^{2/4/12}
Upon a motion duly made and seconded, authorization for Nancy Triggs to spend an amount not to exceed \$10,000 for emergency expenditures for the time period of October 28, 2012 to November 20, 2012 was approved.

Sprinkler Repair: Upon a motion duly made and seconded, repairs made to the lake sprinkler system Aug. 24 in the amount of \$3,000 were approved. They were previously approved at a meeting called improperly.

SCHEDULE NEXT MEETING

The next regular meeting of the Board of Directors is scheduled for November 28, 2012 at 3:00 P.M. in the Club BellaVita Ballroom.

EXECUTIVE SESSION

Executive session was called to consider actions involving personnel, pending litigation, contract negotiations, enforcement actions, matters involving invasion of privacy of individual owners, or matters that are to remain confidential by request of the affected parties and agreement of the Board.

RECONVENE OPEN SESSION


The Board discussed procedural actions for delinquent homeowner accounts during Executive Session. Several homeowners' names were sent to Red Rock Financial Services. The Board also discussed and approved an increase to the salary of one of the Association's staff members.

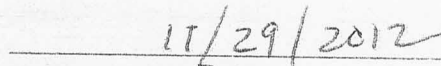
ADJOURNMENT

There being no further business, the meeting adjourned at 6:30 p.m.

Respectfully Submitted,


Recording Secretary


Approved


Date