

POLO FIELDS HOMEOWNER'S ASSOCIATION

**Board of Directors' Meeting
July 12, 2012**

PRESENT: Gary Smith
Alan McGraw
Susan Byrne
Barb Kaelin

ABSENT: Dan Saldana
James Cordell

A regularly scheduled meeting of the Board of Directors of the Polo Fields Homeowners' Association was held on Thursday, July 12, 2012 in the Polo Fields' Country Club conference room. The meeting commenced at 6:00 p.m.

The first order of business was to call the meeting to order. A motion to begin the meeting was made by Alan McGraw and seconded by Susan Byrne. Gary Smith handed out a meeting agenda, which had been e-mailed the previous day to Board Members for review and/or comments. The minutes of the previous Board Meeting held on June 21 were approved.

Gary provided a hand-out recapping the collection of social dues for June, 2012. Prior to this meeting, Gary and Alan met with Roger Behling, the Polo Fields Country Club General Manager, to go over the recap. Roger stated that he would review the information with his Finance person and get back to the Board with questions or comments. He did mention that he would like to have a social dues aging report. Alan commented that, if one were provided, it would only go back as far as January 1 of this year since the Board doesn't have all records for prior years. Roger was asked to start furnishing a quarterly report to show accountability for how the social dues money, given by the HOA to O.B. Sports, is spent. It was noted that the agreement between Greenberg and the previous Club owner stipulated that this information be furnished but, to the Board's knowledge, it was never provided.

The June Monthly Social Dues Report showed that 352 households had paid a total of \$38,403.26. When questioned why the collections were higher than \$65 per month times 352, it was stated that some households paid more than one month at a time, either in advance or arrears. Of this amount, \$35,326.56 went to O.B. Sports, \$585 to David Greenberg, \$2,304.20 to the HOA to cover administrative charges, and \$187.50 for legal fees. Gary stated that Elizabeth inputs the "yellow" fields on the report and the other fields automatically populate. The "blue" fields represent checks written (as noted previously). Elizabeth stated that this monthly report typically runs from the first to the end of the month, but she noted that additional receipts may have come in, but were not posted, prior to month-end. Alan suggested that the monthly social dues report should have a year-to-date column and reflect information on homeowners who pay annually and the number of homeowners who are paid to date, as well as delinquencies.

Alan was asked to give an update on the Greenberg letter that was mailed requesting certain information. Barb stated that Greenberg had brought some records to her yesterday, but the social dues records would be forthcoming in 48 hours. Once all information is received, all parties (HOA Board representatives, David Greenberg, attorneys) will get together. \$384,000 in loans from Greenberg-related entities is reflected on previous tax returns and some of these funds were repaid in 2012. Documentation for these loans needs to be produced, especially since the By-Laws stipulate any borrowings over \$250,000 needs to have the residents' approval. David intimated previously that he didn't have supporting documentation for these loans. In addition, a \$75,000 HOA line of credit at Republic Bank was paid off in 2012. More explanation is needed regarding this transaction. Repayment of the loan and line make the HOA accounts for this year about \$205,000 short.

Gary asked Barb to provide any invoices that need to be paid. These were discussed.

The first order of New Business was to discuss the plans for a mid-year meeting with all subdivision residents. After checking the Polo Fields' calendar, the date of Monday, August 6, was selected for this meeting. It was decided to mail postcards in order to conserve on the cost of this notification. Alan noted that he would investigate the cost and timing to produce and mail these cards. Meeting notification signs will also be posted throughout the neighborhood, on the bulletin boards at the Country Club, and on the website. Some discussion was held about how to entice homeowners' to routinely view and use the website.

Alan was asked to give a report as Chairman of the Finance Committee. Checking account balances at Republic were: \$15,645.21 HOA; \$11,106.66 Parks; \$61,279.27 Social. Alan stated that he intends to open a new account for the \$25,000 held in reserve. He stated that he will be collecting delinquent social dues of \$9,828 for three patio homes in the Heritage that are going up for auction on Saturday. These properties were taken back by the bank from Bill Heisinger, the developer. Gary suggested that this collection, as well as any others, be mentioned at the upcoming HOA meeting on August 6.

Alan requested the Board's permission to contact past due homeowners in an attempt to collect delinquencies.

Susan was asked to give an update from the Architecture & Covenants Committee.

There was also a question regarding a possible list of approved builders for our community. It was stated that apparently no such list exists. If new construction is approved by David, the Board should check with the Home Builders' Association to find out the status of the proposed builder.

Any renovation projects (decks, fences, etc.) can be approved by the Board's Architecture & Covenants Committee. A Building Plans Approval Form will be posted on the new website for future use.

Susan stated that she reviewed the By-Laws and could find no reference to rules regarding fishing in the Polo Fields' lakes. She indicated that she would check with our insurance carrier about HOA liability if someone were to get hurt while fishing. A "catch & release" option was discussed for possible posting in these areas. Another area of concern to be discussed with the insurance company is HOA's liability when homeowners take it upon themselves to cut grass in some of the common areas. Situations such as these should be addressed on the website. It was noted that only Board Members, and not Committee members, should have access to posting alerts on the website.

In Jim Cordell's absence, Gary provided a mock-up of the August 6 meeting notice to be proofread and approved by the Board. Copies will be displayed at the PF Clubhouse, pool, etc. Alan will find out how much a printing company will charge to produce and mail these notices.

Logging into the new website was discussed. It was indicated that homeowners would need either their lot or a new account number to access information, outside of what is available to the general public. It was suggested that a notation be made on the bottom of the August 6 notice that homeowners could call Barb to find out their account number. Alan also mentioned that some of the specific communities within the Polo Fields (Reserve, Heritage, etc.) have their own Boards, although their homes pay HOA dues. He suggested that the HOA website have a link containing to those communities and/or members of those Boards for homeowner access.

Gary suggested that the next Board Meeting be held on Thursday, August 2 at 6:00 p.m. to discuss the agenda for an HOA meeting to be held on August 6. A motion was made by Alan to adjourn the meeting and was seconded by Gary. The meeting was adjourned at 8:00 p.m.

Respectfully submitted,

Karen McGraw