

MINUTES OF THE 2014 ANNUAL MEETING OF MEMBERS FALL CREEK HOMEOWNERS ASSOCIATION, INC.

The 2014 Annual Meeting of Members of Fall Creek Homeowners Association, Inc. was held at 7:00pm on Tuesday, December 9, 2014 at Fall Creek Elementary School, 14435 Mesa Rd., Humble, TX 77433, pursuant to the notice attached hereto as Exhibit "A".

ATTENDANCE:

Directors

Rusty Campbell, President
Fred Scibuola, Secretary/Treasurer
Charles Huete, Director

Managing Agent-PCMI (Planned Community Management, Inc.):

Sarah Hudson, Property Manager (Agent for the Association)

Fall Creek Onsite Management

Anita Nunez

Harris County Sherriff's Department

Deputy Tim Moblo
Deputy Mitch Mehring

Association Legal Counsel (Roberts Markel Weinberg Butler Hailey)

Sipra Boyd

CRI CPA Firm

Hayleigh Maisel
Elena Yordanova

CALL TO ORDER:

Sarah Hudson called the meeting to order at 7:27 P.M with introductions of the Board of Directors, Agents for the Association (PCMI), Fall Creek Onsite Staff, Harris County Sherriff's Department, the Association's Legal Counsel, and the Association's CPA Firm who conducted the official ballot count. A quorum was duly constituted with 268 members in attendance or by proxy.

ELECTION OF RESIDENT DIRECTOR:

Fall Creek Development Partners LP turned over developer control to the resident members at this Annual Meeting. There are currently five (5) positions open for staggered terms: Two-Three year terms, Two-Two year terms, and One-One year term. The elected directors will determine the terms at the Organizational Meeting.

The candidates up for election to service on the Board of Directors for staggered terms were Matt Carpenter; Derek Delach; Jennifer Grillo; John Hamm; Charles Huete; Jonathan Jones; Stephen Kradjian; Peter Licata; Shashi Malkani; Patrick Young.

Nominations were not called from the floor.

The members present, in person or by proxy or absentee ballot, cast their vote and by majority, elected Matt Carpenter, Jennifer Grillo, Charles Huete, Jonathan Jones, and Stephen Kradjian as the newly elected resident directors for the Fall Creek H.O.A. Board of Directors.

APPROVAL OF MINUTES – RECALL of the 2013 ANNUAL MEETING OF MEMBERS:

The membership received the Minutes of the Recalled 2013 Annual Meeting of Members. Charles Huete moved to approve the minutes as presented. The motion was second by Sherri Hamm and carried unanimously.

FINANCIAL PRESENTATION:

Sarah Hudson gave the Financial Presentation and reviewed the financial overview, attached hereto as Exhibit “B”. Ms. Hudson advised the membership that the 2015 base annual maintenance fee rate has been set at \$950.00, reflecting no increase from the 2014 fees. The Neighborhood Fee for Serrano Creek is \$800.00, reflecting a \$100 increase from the 2014 Neighborhood fees, and the Neighborhood Fee for Fairway Crossing remained at \$700 reflecting no increase from the 2014 Neighborhood fees.

COMMITTEE REPORTS:

The membership heard general information from the Fred Scibuola with the Neighborhood Watch Committee. All contact information is available on the community website.

COMMUNITY UPDATE:

Ms. Hudson updated the membership on the progress of the audit for years ending 2012 and 2013. There was a delay in moving forward with the audit as the original auditor selected declined acceptance of the services for reasons explained in his resignation letter. The Association contracted with CRI CPA, the firm who conducted the election ballot count. The audit is scheduled to commence the first week in January and will be made available after final review by the Board.

Ms. Hudson informed the membership of recent contract renewals.

The board agreed to renew the landscape maintenance agreement with Shooter & Lindsey. The contract was revised to incorporate all the landscape extras that were performed on an as-needed basis to a scheduled basis. The contract renewal, which had not increased since 2009, received a 3% increase across all services.

The board agreed to renew the management services agreement with Planned Community Management. The contract was amended to incorporate additional services requested by the board, as well as bring on the onsite assistant as a dedicated administrative assistant to Fall Creek HOA through PCMI. The management services agreement received a 10% increase for the additional services requested.

Ms. Hudson informed the membership that Fall Creek Development Partners LP is relinquishing developer control to the Association which will now be operated by a resident board elected by the members of the Association.

Ms. Hudson informed the membership of the investment accounts held for excess operating funds throughout the year. The excess funds are managed in a program called CDARS that staggers CD investments in various banking institutions.

Ms. Hudson recapped the projects and improvements from 2014. The outdoor restrooms and pavilion at the tennis courts and park are now open. A new playground was built in East Fall Creek, and a sidewalk has been installed around the East Lake. Another sidewalk was installed to connect Tangle Creek to Fairway Crossing on Redstone Crossing Dr.

Ms. Hudson reported that the new board will review in detail the results from the 2014 Capital Improvements Survey to determine the next capital improvements for 2015 and 2016.

GENERAL DISCUSSION:

The Q&A session was conducted by a comment card process. Each member was provided comment cards and instructed to provide contact information along with their question or concern to be addressed. Due to limited time remaining at the venue, the questions presented are available for viewing on the attached FAQ exhibit.

ADJOURN:

There being no further business a motion was carried to adjourn the 2014 Annual Meeting at 9:12 P.M.

Secretary