

The Board discussed how and when the Association's federal tax returns were prepared and filed. There was no action required.

The manager advised that the Workmans Comp insurance will expire on July 12, 2008, and asked whether the Board intended to renew the policy. Roger Yardley made a motion to renew the Workmans Comp insurance. Laura McHenry seconded the motion and it was passed unanimously.

The Board discussed the basis for making decisions between meetings via email exchanged versus adding the issue/problem to the agenda for the next regularly scheduled meeting. Roger Yardley made a motion that the Board research and draft a policy concerning email decisions. Ramona Boebinger seconded the motion and it was passed unanimously.

The manager had received a voice mail from a resident asking that the Board mow the property at 9543 Rodgers Road. As of the meeting date, the real estate agent had had the property mowed. No action was required.

The Board discussed the broken section of the Luxembourg Park wrought iron fence. The welds have failed. The discussion centered on repairing the section versus replacing it. The Board agreed to obtain bids to weld the section back into place and also to replace the section and have the bids submitted by email.

The Board discussed changing power providers for the existing metered electricity. This item of business was tabled to the June meeting.

The manager asked the Board to write off balances on eleven accounts left after payment of the 2008 assessment totaling \$40.76 and the balances on two accounts left after foreclosure by the lender in the amount of \$220.34. Roger Yardley made a motion to write off all the balances. Dan Bil seconded the motion and it was passed unanimously.

The manager advised that while preparing the refunds for the pool passes, she discovered two owners who no longer lived in the community but retained ownership of their homes in the community and who had retained their pool passes. After discussion, Roger Yardley made a motion to refund the deposit to each of these owners and allow them to retain their pool passes with the understanding that any tenant living in the property within Majestic Oaks will not be eligible for a pool pass. Dan Bil seconded the motion and it was passed unanimously.

The Board discussed the pool contract and some of the difficulties being experienced. The manager was asked to obtain additional information from Houston Recreation Management. No other action was required.

The Board discussed moving the GFI switch in the pump room. Ramona Boebinger made a motion to not move the switch at this time. Roger Yardley seconded the motion and it was passed unanimously.

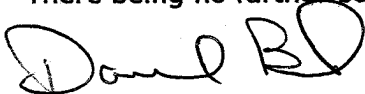
The Board discussed the deterioration of the beach entry to the main pool. The manager was asked to table this item to the June meeting.

The Board discussed the deterioration of the three closet doors in the bath house building. Ramona Boebinger made a motion to obtain bids to sand, prime and paint the doors and frames. Laura McHenry seconded the motion and it was passed unanimously.

The Board discussed the latch guards purchased previously for the closet doors in the bath house building. Roger Yardley made a motion to return the latch guards and purchase a replacement product that will function better. Dan Bil seconded the motion and it was passed unanimously.

The Board discussed the plumber's report on the urinal. Ramona Boebinger made a motion to take no action at this time. Roger Yardley seconded the motion and it was passed unanimously.

There being no further business, the meeting was adjourned at 9:45 PM.



Daniel Bil, Secretary

MAJESTIC OAKS H.O.A.
BOARD OF DIRECTORS
MINUTES OF MEETING
JUNE 24, 2008

The Board of Directors of Majestic Oaks H.O.A. met on Tuesday, June 24, 2008, at 7:00 PM at 17111 Old Louetta Road, Houston, Texas. Board members present were Dan Bil, Ramona Boebinger, and Roger Yardley. Laura McHenry and Lynn Winningham were absent. Also in attendance was the association manager, Sara Hornbrook, GTM Management.

The minutes of the May 21, 2008, board meeting and executive session were reviewed. Ramona Boebinger made a motion to accept both sets of minutes as written. Dan Bil seconded the motion and it was passed unanimously.

The financial information for May was reviewed. The balances as of May 31, 2008, were as follows: Amegy Bank Pool Loan account \$11,567.68; Bank of America Operating account \$69,096.46; Bank of America Reserve account \$9,092.19; First Community Credit Union savings account \$5.00; Amegy Bank Reserve Certificate of Deposit \$60,807.48; and First Community Credit Union Operating Certificate of Deposit \$75,609.13.

The accounts receivable report was reviewed and discussed. As of May 31, 2008, \$13,047.41 remained uncollected. Eleven accounts had been referred to the attorney to be posted for foreclosure.

The manager's report was reviewed. The deed restriction report was reviewed and discussed.

OLD BUSINESS

The Board discussed the CPA engagement letter. The manager was asked to table this item of business to the August meeting.

The Board discussed changing power providers for the existing metered electricity. Roger Yardley advised that there is not enough difference in the current rates to justify changing power providers. He indicated that he will continue to monitor rates in the future. Ramona Boebinger made a motion not to change power providers at this time. Dan Bil seconded the motion and it was passed unanimously.

The Board was asked to ratify a vote taken between meetings to accept the proposal from Houston Recreation Management to rebuild the pumping equipment for the pool in the amount of \$5,894.45 in order to improve the function of the equipment. Dan Bil made a motion to ratify the vote. Ramona Boebinger seconded the motion and it was passed unanimously.

The Board was asked to ratify a vote taken between meetings to accept the quote in the amount of \$378.88 from Alba's Custom Iron to replace the broken fence section in the Luxembourg Park. Roger Yardley made a motion to ratify the vote. Ramona Boebinger seconded the motion and it was passed unanimously.

The Board was asked to ratify a vote taken between meetings to hire Action Property Management effective July 1, 2008, to manage the Association. Ramona Boebinger made a motion to ratify the vote. Roger Yardley seconded the motion and it was passed unanimously.

Raquel King, Social Committee Coordinator, joined the meeting at this point. The plans for 4th of July were reviewed and discussed.