

**THE SUMMIT HOMEOWNERS ASSOCIATION, INC.
300 SONTERRA BLVD. SUITE 350
SAN ANTONIO, TEXAS 78258**

ANNUAL MEMBERSHIP MEETING

OCTOBER 16, 2002

CALL TO ORDER

The 2002 annual meeting of the Summit Homeowners Association was held at the Hardy Oak Elementary School, 22900 Hardy Oak Blvd. Thirty-nine members were present in person or by proxy. The quorum requirements as established by the Association's By-laws for the meeting were satisfied and the President, Dr. Ivor Young called the meeting to order at 7:10 PM. Proof of notice for the meeting was sent to all members of record in notice dated September 5, 2002.

PRESIDENT'S REPORT

Dr. Young welcomed the members to the meeting and expressed his appreciation to the members for their participation and attendance. He expressed his appreciation to the members who had served on the Board for the past year. Dr. Young reviewed a number of highlights for the past year, including landscape improvements and new signage at the entrances. He also noted that gate had been installed at the culvert behind Granite Path as a measure to discourage individuals from using the culvert as a traffic corridor.

SECRETARY'S REPORT

The minutes to the 2001 annual meeting were reviewed for corrections or additions. A motion was made and seconded to approve the minutes as presented. Motion carried.

FINANCIAL REVIEW

Mr. Jones of ProComm, Inc. presented an overview of the Association's financial activity for fiscal year 2001. He reported the following income and expense activity for the Association:

- | | |
|---|--------------|
| A. Total in Operating Fund | \$ 8,874.07 |
| Total in Money Market Fund
as of December 2001 | \$ 23,750.43 |
| B. Total Operating Expenses as of December 2001: | \$ 22,981.00 |

Mr. Jones also reviewed the Association's proposed budget for 2003. He noted that the Board had determined that a ten percent increase in the annual assessment dues. This increase is necessary since the Association is facing major repairs to the perimeter wall along Hardy Oak. A second objective will be to establish a reserve replacement fund for major repairs to the sports court and the playground. He noted that these facilities are in need of repair and some decision will have to be made in the future on whether or not to continue maintaining them or to remove the court. Other projects include the possibility of adding some lighting at the park.

ELECTION OF DIRECTORS

Dr. Young announced that the next order of business was to elect three members to the Board. He announced that there was a vacancy on the Board, and that Mr. Dixon's term was completed. Mr. Dixon

has announced that he would not be running for re-election. In addition, Dr. Young noted that he would be resigning due to work schedule conflicts.

He opened the floor for nominations and the following individuals were nominated: Troy Feese, Ray Cortez, and Glen Phillips. No other nominations were received. A motion was made and seconded to elect these three nominees by acclamation and to let the nominees establish the terms of office. The motion carried.

COMMITTEE REPORTS

Dr. Young reported that there were no committee reports to present due to the inaction of the committees this past year. He encouraged members to be active in their community and to participate in committee projects.

A discussion was held concerning community safety and other people coming into The Summit from other communities. Members were encouraged to contact the police and to contact the community's SAFFE officer assigned by the police department.

The frequency of the park mowing was also discussed. The consensus of the members was that it needed to be mowed more often as well as the drainage ditch that runs from Summit Creek to the end of Granite Path. This matter will be referred to the landscape service.

NEW BUSINESS

The floor was opened for new business. A question was asked about Board meetings. Dr. Young noted that the location and frequency will have to be determined by the new Board.

A question was asked about speed bumps on Granite Path. Mr. Jones noted that this had been discussed with the City in past years and that the City is not willing to place speed bumps along Granite Path. He suggested that members write to their City councilman and let him know their concerns. He emphasized that the community would have to work together and that this would be something that would not get accomplished by only one individual. The number of letters would give the councilman a strong idea of the seriousness of the problem and the desires of the community residents.

In response to a question about solicitors in the neighborhood, Dr. Young recommended that the police be called. He noted that solicitors are required to get a permit from the City.

ADJOURNMENT

With no further business to discuss, Dr. Young asked a motion to adjourn. The meeting was adjourned at 8:40 PM.

Respectfully submitted,

C. J. Jones
Recording Secretary

Attested to by: _____

Date: _____