

CROSS CREEK HOMEOWNERS ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
August 15, 2007

A meeting of the Cross Creek Board of Directors was held on August 15, 2007 at Management & Associates; 720 Brooker Creek Blvd., #206; Oldsmar, FL.34677

The meeting was called to order at 6:00P.M. by Archie Johnston who acted as chairman of the meeting. Jaime L. Soderland of Management & Associates was present and served as recording secretary.

The roll was called and directors present were Connie Hillman, Archie Johnston, Carol Russell, Bryan Kutchins and Tom Booker. No homeowners were present.

The first item of business was the approval of any unapproved minutes and it was,
ON MOTION: Duly made by Carol Russell, seconded by Tom Booker and carried unanimously.
RESOLVE: To approve the minutes of the July 18, 2007 as submitted

The Chairman then asked for the Treasurer's report and Connie Hillman stated that she just received the financial and did not have a report.

The Chairman then asked for the Manager's report and Ms. Soderland submitted her report which is attached to these minutes.

The Chairman then stated the next item of business was unfinished business and to the best of his knowledge the following required action:

- Contact Aquatic Surfaces they have not fixed the pool area at all. There are two tiles in the spa and one in the pool; there are many areas where the grout in the pool is cracked or has already chipped away.
- The homeowners with fences previously installed without ARB approval need to receive a letter notifying them of the unapproved status of their fences. When these fences are in need of repair, if 50% of the fence requires repair, the fence needs to be removed and the homeowner needs to submit an ARB application to replace the fence, if desired, with an ARB approved design. The letter was given to the board and it was approved for distribution.
- Tom Booker volunteered to investigate installing our own wells for irrigation. He will set up some meetings with well companies and wants to gather more information before ELW Water is contacted. Tom will have the information by next meeting.
- 1374 River Oaks is dealing directly with the association's attorney on the issue of damage to her driveway and pavers. To date the homeowner has agreed to have the driveway acid washed, but has not agreed to have Dennis Halenkamp do the pavers.

The Chairman then stated the next item of business was new business at which time the following was discussed:

- CD Accounts were discussed and it was,
 - **ON MOTION:** Duly made by Tom Booker, seconded by Carol Russell and carried unanimously
 - **RESOLVE:** to take \$60,000.00 out of the money market account and open up three CD's at ING DIRECT for \$20,000 each. The CD's will reflect one for 6 months, one for 9 months and one for 12 months to begin the laddering of CD's. Another \$30,000 of the Reserve Funds in the money market should be moved to a business savings with ING DIRECT. We must be careful to keep the amount at ING under the insured \$100,000.

There being no further items to come before the Board, it was **ON MOTION:** to adjourn the meeting.

Date, Time and Place of the next meeting: The next meeting will be on Wednesday, September 19, 2007 at Management and Associates at 6:00 p.m.

Submitted by:

Jaime L. Soderland, LCAM
Management and Associates

Approved by:

Archie Johnston, President
Cross Creek at East Lake Woodlands
Homeowners Association, Inc.