

CROSS CREEK HOMEOWNERS' ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
February 8, 2006

A meeting of the Cross Creek Board of Directors was held on February 8, 2006 at Management & Associates, 1050A East Lake Woodlands Parkway, Oldsmar, Florida. Carol Russell, President called the meeting to order at 7:50 P.M.

Roll Call: Carol Russell, Connie Hillman, Thomas Booker and Archie Johnston were present. Bryan Kutchins was absent. Tracey Keefer, Property Manager acted as recording secretary.

Reading and Disposal of Unapproved Minutes:

ON MOTION: Connie Hillman, seconded by Carol Russell and carried unanimously.

RESOLVE: To approve the minutes of January 5, 2006 as posted.

Treasurer's Report: Connie Hillman gave the report as of January 31, 2006.

- We currently have \$109,517 in reserves
34,248 in operating funds
- As of February 2nd there were 8 delinquencies
 - 6 for one month (none of any concern)
 - 1 for two months (no concern)
 - 1377 River Oaks is now \$4111 in arrears (One additional month's fee since last month)
- Variances
 - Nothing of concern.
 - Looks like we will be \$450 over budget for cable for the year – actual annual figure we were given must have been incorrect.
 - Wachovia & Bay Cities interest missing from report this month. Will have in February.
- Overall our finances look good
 - To date we budgeted \$26,745 for expenses
 - Actual expenses have been \$22,286
 - We are currently \$4,457 under budget.
 - We have a \$9004 surplus in operating funds from 2005.

Manager's Report: Tracey Keefer, Property Manager, reported on the following items:

Tracey Keefer passed out a list of all sidewalks that need to be planed and informed the Board of Directors that she has asked for bids on the work. Bids were given to the Board of Directors on the replacement of the wing wall at the pool and she is still trying to get one or two more. A breakdown of estimated energy savings of proposed low voltage lighting was given to the Board of Directors.

It was,

ON MOTION: Duly made by Connie Hillman, seconded by Archie Johnston and carried unanimously.

RESOLVE: To have the new lights installed around the front lake and to be paid from the operating surplus of 2005.

A proposal of work to address the popping tiles at the pool was presented to the Board of Directors. An explanation of the scope of work is that the pool deck needs to be stabilized as that is what is causing the tiles to pop off. It was,

ON MOTION: Duly made by Connie Hillman, seconded by Carol Russell and carried unanimously.

RESOLVE: To accept the bid from Aquatic Surfaces and it will be paid out of pool reserves.

Date, Time and Place of the next meeting: The next meeting will be on March 8, 2006 at Management & Associates at 6:00 P.M.

Adjournment: There being no further business to come before the Board it was,

ON MOTION: Duly made by Connie Hillman, seconded by Archie Johnston and carried unanimously to adjourn the meeting.

Submitted by:

Approved by:

Tracey Keefer, LCAM
Property Manager
Management and Associates

Carol Russell, President
Cross Creek at East Lake Woodlands
Homeowners Association, Inc.