

**WATERFORD PARK ESTATES HOMEOWNERS ASSOCIATION
ANNUAL MEETING
November 1, 2007**

Call to Order: Todd Whisler called the meeting to order at 7:10 p.m.

Agenda Approved: A motion from the floor was received and a second to approve the annual meeting agenda as presented. The motion was approved.

Quorum: Carter Low from CMG verified that there was a quorum of owners in attendance or by proxy. Proxies: 25, In Person: 24, for a total of 49.

Introductions: The current members of the Board of Directors were introduced: Todd Whistler – President, Bruce Lawyer – Treasurer, Ernie Beasley – Vice President (retiring, not present), Pat Oliphant – Director, Paul Andia – Director, and Carter Low with CMG.

Guests: From the city of Flower Mound – Chuck Springer, CFO who spoke mostly to the upcoming dedicated sales tax election.

Doug Powell, Exec Dir of Development Services who spoke to several issues; The new 9th grade LISD campus to be built just west of Waterford Park, to the north of Dixon Road. Also, that Dixon road will be improved to a 4 lane road with the existing tree-covered road to become a bike a walking path with the new road to be on either side of it. He mentioned that the property south of Dixon road was owned by an out-of-state company but was slated to be retail/business properties, at this point. He touched on the future of 2499/407, 2499 to be improved to a 6 lane road up to 407 and the intersections to be improved as well. This is to be started at the end of 2007. Improvements to 407 were imminent but unclear on the timing at this point.

Also discussed were the possibilities of lowering the neighborhood speed limits to 25 mph. Residents simply needed to phone the city to request this. Russwood and Waterford are already being discussed, at this time. Any questions to these issues or any others with the town of Flower Mound were encouraged to be emailed to Mr. Powell at doug.powell@flower-mound.com. His business cards were also handed out at this meeting.

2006 Annual Meeting Minutes: Todd received a motion and a second to waive the reading of the 2006 annual meeting minutes and enter the minutes into the record. The motion was approved.

Financial Review: Bruce Lawyer reviewed the financial status of the association. Also spoke of the Reserve Fund Analysis and some improvements the board was suggesting. Residents present seemed very pleased with the past year's financial progress.

Property Review: Carter Low reviewed several issues related to the common area property, lighting and sprinklers. Also spoke of the upcoming changes to the companies maintaining the properties. He was also given several street lights that needed to be fixed by Co-Serve.

Architectural Review Process: Todd touched on the Architectural Review Process and its importance.

Old Business: Todd gave a brief update to the Eastglen property and that the church's memorial plans to be dedicated on November 11th.

New Business: Todd requested if there was any new business from the floor of which none was mentioned. He moved on to new HOA board member nominations. Jess Easley and Kyle DeBlonk offered their services of which were accepted and welcomed.

Remarks from the floor: Requesting information about the property behind and adjacent to Tom Thumb. As explained by Mr. Powell, this property did not have a buyer yet, aside from the Firestone now existing and the U-Storage to be built behind the existing car wash. A road would be installed with a 50 ft buffer zone from the property of the existing owners that bordered this area that extended from 407 to Morriss.

Drawing for Free Year's dues for 2008: This was won by D.A. Senter at 6000 Crestside. Ticket # 6304312

Adjournment: A motion was made, seconded and approved to adjourn the meeting at 8:45pm.