

PROPERTY OWNERS ASSOCIATION OF HILLTOP LAKES
BOARD OF DIRECTORS MEETING
Monday, February 2, 2009
OPEN SESSION 1:30 P.M. – TEJAS ROOM

MINUTES

PRESENT: Don Hughes, Charlotte Waddill, Murry Guilford, Ben Robertson, Ed Hughes, Bill Johnston, Larry White, Gary O’Neal, Ernie Moore and Donna Williams

ABSENT: Harold O’Brien

I. CALL TO ORDER – Director Don Hughes

II. CONSIDERATION & POSSIBLE ACTION TO PURCHASE A BELLY DUMP TRUCK AND LOADER – GM Ernie Moore stated that a belly dump truck and loader were approved in the 2009 budget with a condition to come to the board for approval before purchasing. He requested approval for \$47,000.00 to purchase both pieces of equipment. Director Robertson made a motion to approve this amount, seconded by Director Waddill and the Board voted unanimously in favor.

III. CONSIDERATION & POSSIBLE ACTION TO ENTER INTO A BROKERAGE ACCOUNT WITH WELLS FARGO BANK – Director Johnston made a motion that the Board approve action to enter into a brokerage account with Wells Fargo Bank to invest surplus funds. He also moved that GM Ernie Moore be appointed as Assistant Treasurer to function in that capacity. The motion was seconded by Director O’Neal and the Board voted unanimously in favor.

Property Owner, Bobby Horn asked what the length of time with Wells Fargo would be. GM Moore stated that this can be terminated at any time.

VIII. ADJOURN – Director Robertson made a motion to adjourn, seconded by Director Waddill and the Board voted unanimously in favor.

PREPARED BY: _____ **DATE:** _____

APPROVED BY: _____ **DATE:** _____