

**ANNUAL MEETING OF
CASTLEWOOD HOMEOWNERS ASSOCIATION
DECEMBER 10, 2008**

Minutes

The Castlewood HOA Annual meeting was held on Wednesday, December 10, 2008 at 7:00 p.m. at the Castlewood Community Center in Highland Village, Texas. A total of 62 members were represented, either in person or by proxy, comprising approximately 16% of the current membership. After determination by the Board of Directors that a quorum (10%) of the membership was present, the meeting was called to order by the President, Tony Leone at 7:00 p.m.

Secretary Gary Bowery read the minutes from the 2007 Annual Meeting. A motion was made and seconded and the minutes were approved as written by the board.

Introduction

The President welcomed the attendees and then introduced the other members of the Board of Directors: Denny Reid, Vice President; Dan Franklin, Treasurer; Gary Bowery, Secretary; and Walter Colquitt, Director. The President also introduced members of other committees and the staff from CCMC.

President's Report

President Tony Leone:

- Reiterated the duties, powers and responsibilities of the Board of Directors.
- Gave a brief summary of 2008 accomplishments and 2009 goals and objectives.
- Gave a special thanks to the other board members and committee members for their time and contributions.

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Treasurer's Report

Treasurer Dan Franklin presented the status of the 2008 and 2009 Operating and Reserve Budgets and responded to members' questions. The 2009 Assessment of \$640 is to fund a total Operating Expense budget of \$253,535 and provide a Reserve Fund contribution of \$27,000.

Election of Directors

The President introduced the candidates running for the three director positions:

Tony Leone, 3340 Mayfair Lane
Denny Reid, 3308 Mayfair Lane
Amanda Mitchell, 939 Excalibur Drive
Larry Legg, 3413 Canterbury Drive

Management staff from CCMC counted the votes and announced that Tony Leone, Denny Reid and Amanda Mitchell had been elected.

Adjournment

Following a motion and second from the floor, and a majority affirmative vote, the President adjourned the meeting at 8:00 p.m. The President advised that following this formal adjournment, the Board and CCMC staff would remain to answer any additional questions that members might have.

Submitted by:

Gary Bowery, Secretary

Date