

TERRACES ON MEMORIAL H.O.A., INC.
Board of Directors Meeting Minutes
Wednesday, February 22, 2023

A meeting of the Board of Directors for Terraces on Memorial Homeowners Association, Inc. was held on Wednesday, February 22, 2023, at 6:30 PM at Crest Management Company, 17171 Park Row, Suite 310, Houston, TX 77084.

I. CALL TO ORDER:

A quorum was established, and Board President Nick Kornuta called the meeting to order at 6:34 PM.

Board Members Present

Nick Kornuta, President
Jodee Caceres, Vice President/Secretary via teleconference
Karen Mills, Treasurer
Funmi Ekundayo, Director via teleconference

Crest Representative Present

Cindy B., CMCA, AMS

II. HOMEOWNERS PRESENT

There were no homeowners present at this month's meeting.

III. SECRETARY REPORT – APPROVAL OF MINUTES

The minutes for the January 25, 2023, Board of Directors Meeting were presented, and a motion was made, seconded, and unanimously approved.

IV. TREASURER REPORT – FINANCIAL REPORT

1. The Board received the financial reports for December 2022 and January 2023.
2. Financial Report – Nick Kornuta reviewed the financials, and they were approved as submitted.
3. Total assets as reported per the Balance Sheet of January 31, 2023, were reported as \$1,645,583.30 with \$725,138.96 total cash in Operating and Money Market accounts, and Total Reserve Funds were reported as \$976,979.77.
4. Total YTD expenses as of January 31, 2023, were reported at \$22,579.
5. Total YTD Delinquency as of January 31, 2023, was \$43,116.57.

V. MANAGEMENT REPORT

1. General Maintenance Issues

- i. Gates/Cameras – Nick Kornuta inquired on the ProCam 2023 invoice. Cindy B. stated she had reached out to ProCam previously inquiring when the Association could expect the invoice, however a response had not been received.
- ii. Landscape – Nick Kornuta stated that the front landscape damage repair had not been completed. It was stated that since the seasonal color change out was going to occur soon, it is best to not move forward with the approved proposal to repair the damage. Cindy B. sent an email to Monarch Landscape inquiring on this and stated once a reply was received, it would be forwarded to the Board.
- iii. Lake – Lake Management was out for their scheduled lake maintenance. During this visit, they performed their routine lake maintenance throughout the lake and entry pond. They re-centered the entry fountain, after finding that one anchor was missing from the float, so a new one was added to keep the fountain in place. The lights, timers, and GFI'S were checked, and all were in good and working condition. No treatment was required in the neighborhood lake or entry pond. Lake Management conducted a monthly water quality test, and the result were within the normal ranges. They also test ran the well and collected the meter reading. The water level was normal this visit.

Cindy B. stated that an email was sent to Lake Management inquiring on the cost to purchase additional water well credits.

- iv. General Maintenance – Front Arbor and Stone Maintenance Update – Cindy B. stated that the project was complete. Nick Kornuta stated he had not inspected the work but will do so and report back to the Board.

VI. OLD BUSINESS

1. Street Parking Discussion – The Board is still reviewing the sample policies. The Board discussed and agreed that unless extreme action is needed, this will be tabled until further notice.
2. Website Domain Renewal Update – Jodee Caceres stated that since the last meeting, she had proceeded with Word Press as discussed, but it became time and cost consuming, unlike how it was marketed to her originally. Jodee stated that she cancelled Word Press and upgraded the current Network Solutions package to a Do-It-Yourself package.

VII. NEW BUSINESS

1. 2023 Annual Meeting Preparation Discussion – Nick Kornuta emailed the final presentation to the Board and confirmed the attendance of Sr. Houston Police Officer, Timothy Whitaker. Cindy B. provided the meeting signs for Nick to place out.

EXECUTIVE SESSION

VIII. DEED RESTRICTION VIOLATION REVIEW

1. A copy of the Enforcement Action Report was provided in the board packets. After review, the Board approved to send accounts 24401PH04123 and 24401SF02009 to the attorney for enforcement.
2. A copy of the Attorney Action Report was provided in the board packets. There was no action to be taken this month.
3. A copy of the Exterior Modification Report was provided in the board packets.

IX. DELINQUENCY REVIEW

1. A copy of the account receivable report was provided in the board packets. There was no action to be taken this month.

X. ADJOURNMENT

There being no further business to discuss, a motion was made and seconded; all were in favor to adjourn the meeting at 7:22 PM.

The next meeting will be the Annual Member Meeting on Tuesday, March 7, 2023. The next Board Meeting will take place on Wednesday, March 22, 2023, at Crest Management.


Jodee S. Caceres, Secretary

22 March 2023
Date