

**TERRACES ON MEMORIAL H.O.A., INC.**  
**Board of Directors Meeting Minutes**  
**Wednesday, August 24, 2022**

A meeting of the Board of Directors for Terraces on Memorial Homeowners Association, Inc. was held on Wednesday, August 24, 2022, 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 6:32 PM.

**Board Members Present**

Nick Kornuta, President  
Jodee Caceres, Vice President/Secretary  
Karen Mills, Treasurer

**Board Members Absent**

Funmi Ekundayo, Director

**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 July 27, 2022, 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 preliminary financial reports for July 2022.
2. Financial Report – Nick Kornuta reviewed the financials, and they were approved as submitted.
3. Total assets as reported per the Balance Sheet of July 31, 2022, were reported as \$1,529,622.89 with \$622,883.85 total cash in Operating and Money Market accounts, and Total Reserve Funds were reported as \$865,687.60.
4. Total YTD expenses as of July 31, 2022, were reported at \$151,784.
5. Total YTD Delinquency as of July 31, 2022, was \$15,376.22.

**V. MANAGEMENT REPORT**

**1. General Maintenance Issues**

- i. Gates/Cameras – Cindy B. reported that ProCam had submitted their invoicing for 2021 and 2022. Regarding the electrical wire that needed to be replaced due to a short, Alex with Lone Star Gates and Access stated that he had ordered the incorrect wire and should have the correct wire soon to be replaced.
- ii. Landscape – Nick Kornuta reported that the tree trimming performed by Yellowstone had been completed. The Board discussed various areas of landscape that they were unsatisfied with such as the planting of the seasonal color, performance, and lack of requested reports from monthly inspections. The Board requested that Cindy B. communicate the Board's grievances with the owner.
- 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 by removing trash and debris. The lights, timers, and GFI'S were checked, and all were in good and working condition. The entry pond was treated for algae. Lake Management test ran the well and collected the meter reading. The water level was +6 inches high this visit.

## VI. OLD BUSINESS

1. Arbor Repair and/or Replacement Costs Discussion (Existing Arbors - Reserve Study)
2. Arbor and Bench Installation – East End of Lake – A copy of Jodee Caceres' email was provided in the board packets. Jodee indicated there was a very good possibility that this project could be potentially funded in part or in full by HCMUD 407. Jodee informed the Board that she initially spoke with two possible vendors regarding the potential project. One vendor was reluctant to bid after discussion by telephone, but the other vendor submitted a bid as provided to the Board. Jodee stated based on the current scope of work, she was going to obtain clarification from that bid regarding several details such as size of concrete pad and material to be used for the benches. Jodee informed The Board that she contacted a third vendor and had scheduled an onsite meeting to discuss the project.

## I. NEW BUSINESS

1. Appointment of Townhome Board Member Discussion – The townhome homeowner who voiced interest in the vacant board position at the July board meeting did not continue to show interest before tonight's meeting and did not attend the meeting. The Board will continue to recruit for the position.
2. Eagle's Trace Fence Discussion – A copy of email correspondence was provided in the board packets regarding their fence. The Board discussed the proper channels that should be taken for Terraces on Memorial homeowners to be informed on what is going to happen with the current dilapidated fence. The Board suggested Cindy contact Eagle's Trace and inform them that homeowners want action. Crest Management can only be an avenue for so long, until homeowners start contacting Eagle's Trace directly.

## EXECUTIVE SESSION

### II. DEED RESTRICTION VIOLATION REVIEW

1. There was no Enforcement Action Report to review this month.
2. There was no Attorney Action Report to review this month.
3. A copy of the Exterior Modification Report was provided in the board packets.

### III. 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.

### IV. ADJOURNMENT

There being no further business to discuss, a motion was made and seconded; all were in favor to adjourn the meeting at 8:00 PM.

The next Board Meeting will take place on Wednesday, September 28, 2022, at Crest Management.

  
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Jodee S. Caceres, Secretary

  
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Date