

TERRACES ON MEMORIAL H.O.A., INC.
Board of Directors Meeting Minutes
Wednesday, November 30, 2022

A meeting of the Board of Directors for Terraces on Memorial Homeowners Association, Inc. was held on Wednesday, November 30, 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 6:45 PM.

Board Members Present

Nick Kornuta, President
Jodee Caceres, Vice President/Secretary
Karen Mills, Treasurer
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 October 24, 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 October 2022.
2. Financial Report – Nick Kornuta reviewed the financials, and they were approved as submitted however he did have a few questions regarding the credit from AQ Electric, however this was due to a voided check, since the check was never cashed on the contractor's side. A new check was reissued. Nick also inquired about the phone/internet credit, but an adjustment was made that will reflect on the November financials to offset the October credit.
3. Total assets as reported per the Balance Sheet of October 31, 2022, were reported as \$1,454,568.38 with \$555,811.91 total cash in Operating and Money Market accounts, and Total Reserve Funds were reported as \$862,224.43.
4. Total YTD expenses as of October 31, 2022, were reported at \$226,049.
5. Total YTD Delinquency as of October 31, 2022, was \$10,203.92.

V. MANAGEMENT REPORT

1. General Maintenance Issues

- i. Gates/Cameras – Cindy B. reported that Lone Star Gates and Access paid a deposit with their supplier for the new EZ tag reader, but it is not ready to be sold as they still need a missing component from the software. Cindy B. confirmed that the pedestrian gate is included in the monthly preventative maintenance.
- ii. Landscape – Nick Kornuta reported that Monarch has completed the lake enhancement plant replacements. Nick also informed the Board that the irrigation at the exit gate where the new sunshine ligustrum was installed, has been repaired.
- iii. Lake – Lake Management was out for their scheduled lake maintenance on November 9, 2022. 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. No treatment was required in the neighborhood lake or entry pond. The timers were adjusted due to the time change, allowing the fountains to be lit at 5:00PM. 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. A week before the board meeting, it was reported that the west fountain was

working, but not lit, and the front pond fountain was not running. Since then, Nick reported that the front pond was working.

VI. OLD BUSINESS

1. Arbor and Bench Installation – East End of Lake – A copy of Jodee Caceres's email was provided in the board packets, providing an update to the Board regarding the arbors and benches installation. During the initial install, the contractor encountered irrigation lines, that would need to be explored and rerouted. A proposal from Monarch was provided for the Board to review and consider. After a discussion regarding the initial size of the concrete pads for the benches, Jodee realized the original sizes were too large, and suggested reducing the concrete pad sizes to 9 x 12 from 14 x 20. The Board agreed.
2. Street Parking Discussion – The Board is still reviewing the sample policies. It was stated that the mass email regarding street parking seem to have helped some.

I. NEW BUSINESS

1. Pedestrian Gate Maintenance – A copy of Nick's email was provided in the board packets regarding maintenance needed around the lock at the main entrance. Nick reported that the area around the lock mechanism is rusting and allowing water to get into the lock. The Board discussed getting the portion of the gate repaired. Jodee stated she would reach out to her fence contractor for a quote. The Board also discussed changing the pedestrian gate code as the current code has been in use for many years. It was agreed that an email advising of the upcoming change would need to be sent to the community, along with a further email at the time of the code change to advise of the new code.
2. Front Island Landscape Renovations Discussion – A copy of the proposal was provided in the board packets to add 12 pink knockout roses, 30 dianella flax, and 8 little kitten grass. After a review, a motion was made, seconded, and carried to approve the proposal in the amount of \$ 1,963.57.
3. Irrigation Reroute Proposal Due to New Benches – A copy of the proposal was provided in the board packets. After a brief review, a motion was made, seconded, and carried to approval the irrigation repairs in the amount of \$1,407.48.

EXECUTIVE SESSION

II. DEED RESTRICTION VIOLATION REVIEW

1. A copy of the Enforcement Action Report was provided in the board packets. After review, the Board stated if the violations exist at next month's inspection, send the accounts to the Association 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.

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 8:15 PM.

The Board does not meet in December. The next Board Meeting will take place on Wednesday, January 25, 2023, at Crest Management.


Jodee S. Caceres, Secretary


Date