

TERRACES ON MEMORIAL H.O.A., INC.

Board of Directors Meeting Minutes

Wednesday, January 26, 2022

A meeting of the Board of Directors for Terraces on Memorial Homeowners Association, Inc. was held on Wednesday, January 26, 2022, at 6:30 PM via teleconference using FreeConferenceCall.com.

I. CALL TO ORDER:

A quorum was established, and Board President Nick Kornuta called the meeting to order at 6:33 PM.

Board Members Present

Nick Kornuta, President
Antoinette Beale, Vice President
Jodee Caceres, Secretary
Judy Calloni, Treasurer
Funmi Ekundayo, Director

Crest Representative Present

Cindy B.

II. HOMEOWNERS PRESENT

1. Misty Monckton – Misty was present to observe the meeting.

III. SECRETARY REPORT – APPROVAL OF MINUTES

The minutes for the November 17, 2021, 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 December 2021.
2. Financial Report – Nick Kornuta reviewed the financials, and they were approved as submitted. Nick did mention the Association was still waiting to receive the AT&T bill for December.
3. Total assets as reported per the Balance Sheet of December 31, 2021, were reported as \$1,483,091.28 with \$641,036.18 total cash in Operating and Money Market accounts, and Total Reserve Funds were reported as \$831,909.71.
4. Total YTD expenses as of December 31, 2021, were reported at \$345,088.
5. Total YTD Delinquency as of December 31, 2021, was \$2,043.74.

V. MANAGEMENT REPORT

1. General Maintenance Issues

- i. Gates/Cameras – It was reported via WhatsApp that the keypad and EZ tag reader was not working properly. Nick mentioned that Alex stated he was going to check with DoorKing regarding a software update. Judy Calloni requested a sign be posted stating Residents on the right, and Guests to the left. Nick stated that the sign could be installed on the EZ tag reader pole. Due to the aging Association, Nick requested that Cindy obtain updated numbers to fully replace the access gates for future reference.
- ii. Landscape – A copy of Monarch Landscape's irrigation proposal was provided in the board packets. The Board approved the proposal via email in the amount of \$2,332.60. Nick Youngblood with Monarch sent an email update regarding the replacement of the chinquapin oak install at the front lake entry. Nick stated they have been unable to find availability. Their vendor lost a lot of trees last year and while they do have some, Monarch felt that they were not an appropriate quality to purchase for the Association. They are continuing to seek a quality tree for the project. Once Monarch locates it, they will proceed with the install.
- 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. The fountains, lights, timers, and GFI'S were checked, and all were in good and working condition. Lake Management

conducted a water quality test, and the results were within the normal ranges. They set the fountain and light timers back an hour for the time change. There were no other issues at that time.

- iv. General Maintenance – Cindy stated she sent a follow-up email to Acuity Electric for them to check if it was just a burned-out bulb. Once she hears back from Acuity Electric, she will inform the Board of their findings.

VI. OLD BUSINESS

1. Street Hump Replacement Discussion – Cindy informed the Board that the order was projected to be delivered on January 31, 2022. Once it is delivered, Cindy will schedule to have it installed.
2. Security Measures & Lighting Guidelines Policy Update – The Board reviewed and approved the proposed revisions from Hoover Slovacek. The Board requested a final draft for review and signature. Once the Security Measures & Lighting Guidelines document is recorded, both the Religious Display and Security Measures Policies will be dispersed to the homeowners and ARC Committee.
3. Briarhills Use Agreement Renewal Update – A copy of Nick Kornuta’s email exchange with Briarhills Board Director, Alec Luong, was provided in the board packets. The Board discussed the renewal proposal, and the community survey results. After a discussion, a vote 4 to 1, was carried not to renew the contract with Briarhills for 2022, at this time. The Board is not opposed to reviewing future contracts.

I. NEW BUSINESS

1. Cypress Creek Mosquito Control 3-Year Contract Renewal – A copy of the contract renewal was provided in the board packets. Cindy stated that Cypress Creek was seeking a 3-year contract, versus a 1-year contract. The proposed contract price was \$45.15 per application. After review, a motion was made, seconded, and carried to approve the contract renewal for 3 years.
2. Discussion of Additional Areas Needing Street Leveling – A copy of Nick’s email was provided in the board packets. Nick requested that each board member review the mentioned areas for a consensus on areas that need improvement.
3. 2021 Reserve Contribution - Nick Kornuta recommended to the Board that the Association place the 2021 surplus funds into the Capital Reserve fund. This amount would be \$37,074. It was also requested that the \$20,760 that was already placed in the Operating Contingency, be moved over to the Capital Reserve fund, totaling \$57,834. A budgeted \$40,000 was also placed into the Reserve fund for 2021. The total 2021 reserve fund contribution would be \$97,834.
4. Community Message Board – A copy of Judy Calloni’s email was provided in the board packets. Judy discussed purchasing and installing a community message board for communications to the Association from the Board or MUD regarding community happenings. Jodee Caceres confirmed that the MUD would pay for the expense. Judy stated she would look into different options and present them to the Board for review.

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 approved to send account 24401PH04133 to the association attorney for enforcement. Nick discussed having the Board members conduct a drive of the Association to identify homes that are missing front yard trees and send that list to Jill.
2. There was no Attorney Action Report this month.
3. ARC Review Discussion - A copy of Jodee’s email was provided in the board packets. After a discussion, the Board felt the auto denial was not advisable for their Association since their documents state that if a decision is not reached within 30 days, the project is automatically approved. Cindy stated she could discuss this with IT, but unsure if an Association can opt out of the process set up to avoid automatic approvals.
4. A copy of the Exterior Modification Report was provided in the board packets.


III. DELINQUENCY REVIEW

1. Authorization to File Suit for Account 24401TH04041 – Cindy informed the Board that this homeowner has not paid their balance or been in communication with the attorney's office despite their efforts of mailing correspondence and hand delivering a notice. A motion was made, seconded, and carried to approve filing suit.

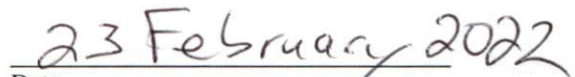
IV. ADJOURNMENT

There being no further business to discuss, a motion was made and seconded; all were in favor to adjourn the meeting at 8:05 PM.

The next Board meeting will take place on Wednesday, February 23, 2022, at Crest Management.



Jodee S. Caceres, Secretary



Date