

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

A meeting of the Board of Directors for Terraces on Memorial Homeowners Association, Inc. was held on Monday, October 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 6:37 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 September 28, 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 September 2022.
2. Financial Report – Nick Kornuta reviewed the financials, and they were approved as submitted however he did have a few questions regarding the utility bills which include the electric and water bill.
3. Total assets as reported per the Balance Sheet of September 30, 2022, were reported as \$1,477,071.46 with \$574,978.37 total cash in Operating and Money Market accounts, and Total Reserve Funds were reported as \$861,917.78.
4. Total YTD expenses as of September 30, 2022, were reported at \$206,776.
5. Total YTD Delinquency as of September 30, 2022, was \$9,925.39.

**V. MANAGEMENT REPORT**

**1. General Maintenance Issues**

- i. Gates/Cameras – Cindy B. reported that Lone Star Gates and Access stated the supplier had the new EZ tag reader in stock, but they were not selling them at this time because a component is missing from the software. He stated that the left tag reader that has been disconnected will be removed when the new reader is installed on the right side.
- ii. Landscape – Nick Kornuta reported that Monarch has pulled the dead flowers under the arbor. The dead tree by the lake has not been removed or replaced nor have the lake enhancement replacements been completed. Nick inquired if Monarch was waiting to complete these with the fall seasonal color. Cindy B. stated she would inquire with Monarch.
- 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 GFIS were checked, and all were in good and working condition. No treatment was required in the neighborhood lake, but they noticed some vegetation blooming in the entry lake. They sprayed the bloom accordingly. Lake Management conducted a monthly water quality test, and the result was within the normal ranges. They also test ran the well and collected the meter reading. The water level was normal 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 – Jodee Caceres informed the Board that the deposit check in the amount of \$7,264.04 from MUD 407 was received for the arbor and bench install project with Archadeck of Katy. Jodee stated she would contact Archadeck and inform them they can schedule the project.
3. Bench Replacement Discussion – At the previous meeting, the Board discussed several options to replace the two current benches. A copy of the proposal from Archadeck was provided in the board packets. After review, a motion was made, seconded, and carried to approve the two custom armed benches in the amount of \$1,864.96. This expense will be paid for by the Association, not MUD 407, although the MUD could potentially approve reimbursement.

## I. NEW BUSINESS

1. 3<sup>rd</sup> Quarter MUD Reimbursement Invoice – A copy of the invoice was provided in the board packets.
2. Street Parking Discussion – The Board discussed the ongoing complaints from homeowners regarding the street parking issues. The Board discussed without a Street Parking Policy and/or Towing Policy, there is not much the Board can do, besides continuing to send violation letters. The Board discussed the severity of towing a vehicle and installing towing signage. Cindy B. suggested that the Board could form a Street Parking Committee to police the issue. Cindy B. stated she would resend the sample parking policies from different Associations for the Board to review and compile verbiage that suits the Association.

## EXECUTIVE SESSION

### II. DEED RESTRICTION VIOLATION REVIEW

1. A copy of the Enforcement Action Report was provided in the board packets. After review, a motion was made, seconded, and carried to approve sending accounts 24401PH04114 and 24401SF03015 to the Association attorney for enforcement.
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 7:55 PM.

Due to Thanksgiving, the next Board Meeting will take place on Wednesday, November 30, 2022, at Crest Management.

  
Jodee S. Caceres, Secretary

30 November 2022  
Date