

**TERRACES ON MEMORIAL H.O.A., INC.**  
**Board of Directors Meeting Minutes**  
**Wednesday, July 27, 2022**

A meeting of the Board of Directors for Terraces on Memorial Homeowners Association, Inc. was held on Wednesday, July 27, 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 6:33 PM.

**Board Members Present**

Nick Kornuta, President  
Jodee Caceres, Vice President/Secretary  
Funmi Ekundayo, Director

**Board Members Absent**

Karen Mills, Treasurer

**Crest Representative Present**

Cindy B., CMCA, AMS

**II. HOMEOWNERS PRESENT**

Two townhome homeowners were present at this month's meeting to observe, and one homeowner was present to discuss landscaping with the Board.

**III. SECRETARY REPORT – APPROVAL OF MINUTES**

The minutes for the June 22, 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 June 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 June 30, 2022, were reported as \$1,554,955.23 with \$644,731.55 total cash in Operating and Money Market accounts, and Total Reserve Funds were reported as \$865,402.02.
4. Total YTD expenses as of June 30, 2022, were reported at \$123,631.
5. Total YTD Delinquency as of June 30, 2022, was \$15,332.53.

**V. MANAGEMENT REPORT**

**1. General Maintenance Issues**

- i. Gates/Cameras – Nick Kornuta stated that the gates were squeaking and needed to be greased. Nick requested that Cindy follow-up with Lone Star Gates and Access regarding the preventative maintenance. Nick also inquired on the 2021 ProCam invoice for camera maintenance. Cindy stated that she has reached out twice, had not received a response; she stated she would try again.
- ii. Landscape – A copy of the tree trimming proposal from Yellowstone Landscape's Tree Division was provided in the board packets. After a review, a motion was made, seconded, and carried to approve the proposal in the amount of \$2,554.70. The Board requested that Cindy inquire on the health of the sunshine Ligustrum near the exit gate. They are not doing well.

Regarding the bare area along the fence line of Sopris, due to the current weather, the Board has decided to hold off on planting. When the weather is cooler, the Board hopes the Chinese Holly will be available.

- 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 -9 inches low this visit.

iv. Other – Discount Concrete began the second phase of the street leveling project.

## 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 she has contacted two potential vendors to schedule onsite meetings to discuss the project. HCMUD 407 has agreed that this project can potentially be funded by the MUD. Depending on the cost, the HOA could provide additional funds, if needed.

## I. NEW BUSINESS

1. 2<sup>nd</sup> Quarter MUD Reimbursement Invoice – A copy of the invoice was provided in the board packets.
2. Irrigation Zones Run Time Discussion – A copy of Monarch’s email was provided in the board packets. With the excessive heat and drought, the 31 irrigation zones are running longer for a total run time of 9.5 hours between the hours of 9:00 PM-6:30 AM. The zones are set to different programs based on the needs of the turf.
3. Groundwater Credit Discussion – A copy of the email thread was provided in the board packets. Due to the dry conditions, the Association is needing to use more groundwater. After a discussion, Nick suggested that the Association surrender 3.5 million gallons, which would be certificates that were obtained in 2010 and 2014, re-file for an amendment for allocation of 5 million gallons and obtain additional class B credits in the fall. Since Crest did not have the original certificates, the Board approved to purchase replacement certificates for \$75 each.
4. Texas Legislative Action Committee Donation – Cindy Bojé requested that the Board make an annual donation to the Texas Legislative Action Committee. Legislative Action Committees (LACs) are diverse groups of homeowner leaders, community managers, and representatives from community association business partners which provide perspective to legislators on how proposed legislation could impact people living and working in community associations. They volunteer countless hours to track legislation, give HOAs a voice with legislators, and keep them informed and involved if problematic legislation is introduced, or beneficial legislation needs HOA support. Cindy B. stated the Association’s contribution is critical in helping the LACs fulfill their advocacy mission. At minimum, Cindy B. requested that the Association donate \$500. A motion was made, seconded, and carried to approve a donation of this amount.

## 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

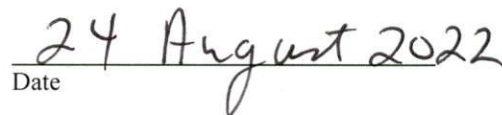
1. A copy of the account receivable report was provided in the board packets. Cindy stated that delinquent accounts were turned over to the Association attorney for collections this month. There was no action to be taken this month.

### IV. ADJOURNMENT

There being no further business to discuss, a motion was made and seconded; all were in favor to adjourn the meeting at 8:07 PM.

The next Board Meeting will take place on Wednesday, August 24, 2022, at Crest Management.

  
\_\_\_\_\_  
Jodee S. Caceres, Secretary

  
\_\_\_\_\_  
Date