

TERRACES ON MEMORIAL H.O.A., INC.
Board of Directors Meeting Minutes
Wednesday, March 23, 2022

A meeting of the Board of Directors for Terraces on Memorial Homeowners Association, Inc. was held on Wednesday, March 23, 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
Karen Mills, Treasurer
Funmi Ekundayo, Director
Antoinette Beale, Director

Crest Representative Present

Cindy B., CMCA, AMS

II. HOMEOWNERS PRESENT

No homeowners were present at this month's meeting.

III. SECRETARY REPORT – APPROVAL OF MINUTES

The minutes for the February 23, 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 February 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 February 28, 2022, were reported as \$1,638,553.53 with \$725,439.30 total cash in Operating and Money Market accounts, and Total Reserve Funds were reported as \$869,237.93.
4. Total YTD expenses as of February 28, 2022, were reported at \$34,031.
5. Total YTD Delinquency as of February 28, 2022, was \$34,789.22.

V. MANAGEMENT REPORT

1. General Maintenance Issues
 - i. Gates/Cameras – Cindy B. reported that the front pedestrian gate repairs have been completed. It was reported that the EZ tag reader continues to be intermittent for some residents.
 - ii. Landscape – Nick Kornuta did not have anything to report this month.
 - 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.

VI. OLD BUSINESS

1. Community Message Board Discussion – The Board discussed the need for a message board and decided that a message board was not needed at this time. Meeting notices for the MUD and Association will continue to be accessible online.

2. Update of Additional Areas Needing Street Leveling – The Board continue to discuss the areas that had the worst ponding upon preliminary inspections. The Board agreed to move forward with phase 2 of the street leveling project and choose six areas. In addition, the sidewalk panel on HOA reserve near the Maroon mailbox area will be added to the next phase. Nick Kornuta stated once they were able to inspect the areas, he would provide a list to Discount Concrete Leveling.

I. NEW BUSINESS

1. Monarch Landscape Proposal for Fence Line Tree Replacement – A copy of the proposal was provided in the board packets. After a discussion, a motion was made, seconded, and carried to approve the proposal in the amount of \$3,401.33.
2. Execution of Briarhills Amenities Use Agreement – A copy of the agreement was provided in the board packets. A motion was made, seconded, and carried to approve the agreement as presented, until March 31, 2025, at \$130 per household, each year, beginning April 1, 2022.
3. Holiday Décor Discussion – A copy of Always in Season’s proposal was provided in the board packets. The Board reviewed the proposal options and renderings. After review, the Board requested an all-inclusive package of the proposed design and an additional proposal to compare. Cindy stated she was already in the process of obtaining additional bids.

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 accounts 24401SF02021 and 24401PH04133 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.

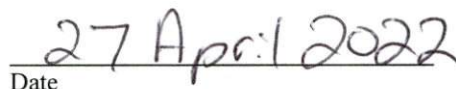
IV. ADJOURNMENT

There being no further business to discuss, a motion was made and seconded; all were in favor to adjourn the meeting at 7:50 PM.

The next Board Meeting will take place on Wednesday, April 27, 2022, at Crest Management.



Jodee S. Caceres, Secretary



Date