

**TERRACES ON MEMORIAL H.O.A., INC.**  
**Board of Directors Meeting Minutes**  
**Wednesday, June 22, 2022**

A meeting of the Board of Directors for Terraces on Memorial Homeowners Association, Inc. was held on Wednesday, June 22, 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**

No homeowners were present at this month's meeting.

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

The minutes for the June 1, 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 May 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 May 31, 2022, were reported as \$1,589,940.88 with \$668,856.64 total cash in Operating and Money Market accounts, and Total Reserve Funds were reported as \$869,644.40.
4. Total YTD expenses as of May 31, 2022, were reported at \$100,841.
5. Total YTD Delinquency as of May 31, 2022, was \$18,121.54.

**V. MANAGEMENT REPORT**

**1. General Maintenance Issues**

- i. Gates/Cameras – Cindy B. informed the Board that Alex with Lone Star Gates and Access gave a rough estimate for a new EZ tag reader in the amount of \$5,700 but may not be accurate due to the reader being on backorder for five months. Alex stated that the reader is for one lane, but it might reach into the left lane, depending on the location of the vehicle. The maximum range is 30 feet. Cindy informed the Board, for Alex to determine whether an update is needed to the current readers, Alex would have to remove the readers and send them off to the supplier for them to try to do any updates. If the supplier is unavailable to do anything, they would ship them to Transcore to determine if the readers are capable of an upgrade. In Alex's opinion, a new reader is needed due to the age of the current readers and the inability to upgrade any reader older than 5 years old. Alex also mentioned that having two readers with the new system is not feasible.

The Board instructed Cindy to have Alex remove the left reader by the directory box.

- ii. Landscape – Regarding the fall seasonal color, a copy of Nick's email with Monarch was provided in the board packets. Nick requested a rendering of the "cottage style" planting area layout so the Board could have an idea of how the plants will be placed before planting.

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.

Nick Kornuta voiced his concern over the lack of communication and follow-up from our Monarch account representative. The time that it takes for him to respond to emails with inquires, questions, and requested action, is falling below the Board's expectations. Cindy stated that she would reach out to his branch manager, for support. Nick mentioned that there were several dead branches in the pine trees around the lake. Cindy stated she would obtain a proposal from Yellowstone.

- 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 and perimeter weeds. Lake Management test ran the well and collected the meter reading. The water level was -3 inches low this visit.
- iv. Other – Jodee Caceres mentioned the addition of arbors/benches/concrete pads for the east end of the lake. Cindy provided two vendors that Jodee could reach out to and schedule onsite visits with Texas Outdoor Impressions and Tradition Outdoor Living. Jodee also suggested having less expensive and better-quality benches made locally. She mentioned that this project, along with possible replacement/addition of benches at the front arbor entry, could be paid for by the MUD.

#### **VI. OLD BUSINESS**

1. 2<sup>nd</sup> Phase of Street Leveling – Cindy informed the Board that Discount Concrete was waiting for the deposit check to be received and to communicate with Nick on scheduling.

#### **I. NEW BUSINESS**

1. There was no new business to discuss this month.

#### **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.

The Board was still working to obtain a replacement for the removal of one ARC Committee member.

#### **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 7:23 PM.

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

  
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Jodee S. Caceres, Secretary

  
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Date