

TERRACES ON MEMORIAL H.O.A., INC.
Board of Directors Meeting Minutes
Wednesday, November 20, 2024

A meeting of the Board of Directors for Terraces on Memorial Homeowners Association, Inc. was held on Wednesday, November 20, 2024, 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 6:30 PM.

Board Members Present

Nick Kornuta, President
Jodee Caceres, Vice President/Secretary
Karen Mills, Treasurer
Sunny Chelmella, Director

Board Member Absent

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 from the March 6, 2024, Annual Member Meeting were presented, and a motion was made, seconded, and unanimously approved. The minutes from the October 23, 2024, 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 financial reports for October 2024.
2. Financial Report – Nick Kornuta reviewed the financials, and they were approved as submitted.
3. Total assets as reported per the Balance Sheet of October 31, 2024, were reported as \$1,656,914.89 with \$578,451.36 total cash in Operating and Money Market accounts, and Total Reserve Funds were reported as \$1,055,594.00.
4. Total YTD expenses as of October 31, 2024, were reported at \$266,657.56.
5. Total YTD Delinquency as of October 31, 2024, was \$8,513.26.
6. The Board discussed the Granite invoicing and stated Granite should provide all relevant documentation, including all bills from the year in question as well as any additional charges, along with a few prior bills for comparison. The Board felt it would be helpful for them to review these, and at the very least, they should be able to explain the charges and provide supporting documentation. During the meeting, Cindy B. sent the Granite representative an email requesting that Granite please define the Regional Calling fee, why is it significantly higher, and which numbers are associated with this charge as this invoice is still relatively higher than past invoices from September and earlier.

V. MANAGEMENT REPORT

1. General Maintenance Issues
 - i. Gates/Cameras
 - a. Camera – There was nothing to report for cameras.
 - b. Gates – There was nothing new to report this month.

- ii. Landscape – Nick Kornuta reported that the seasonal color changeout had been completed. An irrigation proposal had been approved via email to repair a lateral leak that could affect the newly installed seasonal color. A motion was made, seconded, and approved to accept the proposal in the amount of \$2,728.33.
- 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. They turned the well back to OFF/OFF. Lake Management tested the fountain, lights, GFCI's and timers and found no issues. They adjusted the timers to reflect the time change. Lastly, Lake Management test ran the water well and collected the meter reading.
- iv. General Maintenance
 - a. Tree Trimming of Common Area Trees Proposal Update – Cindy B. reported that the community wide tree trimming had been completed by Urban Foresters.
 - b. Street and Curb Painting – Cindy B. reported that the project will begin November 21, 2024.

VI. OLD BUSINESS

- 1. Status on Progress of Creating ARC Guidelines – The Board will continue to refine the guidelines document.

VII. NEW BUSINESS

- 1. 2025 Annual Meeting Date – The annual meeting date will be held on Tuesday, March 4, 2025.

EXECUTIVE SESSION

VIII. DEED RESTRICTION VIOLATION REVIEW

- 1. The two EMR Denial Hearings for accounts 24401SF02023 and 24401SF01011 were postponed until the January board meeting.
- 2. A copy of the Enforcement Action Report was provided in the board packets. After review, one account was closed, one account was placed on hold until the January meeting, and a motion was made, seconded, and unanimously approved to send two violations for account 24401SF03001 and 24401SF02005 to the association attorney for enforcement.
- 3. A copy of the Attorney Action Report was provided in the board packets.
- 4. A copy of the Exterior Modification Report was provided in the board packets.

IX. DELINQUENCY REVIEW

- 1. A copy of the accounts receivable report was provided in the board packets. There was no action to be taken this month.

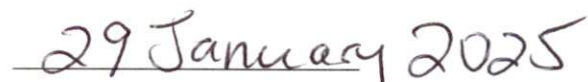
X. ADJOURNMENT

There being no further business to discuss, a motion was made and seconded; all were in favor of adjourning the meeting at 7:45 PM.

The Board does not meet in December, the next Board Meeting will take place on Wednesday, January 22, 2025, at Crest Management.



Jodee S. Caceres, Secretary



Date