



**Annual Board Meeting Minutes
October 8, 2024 at 7:00pm
United Cooperative Services
320 Fall Creek Hwy
Granbury, TX 76049**

In attendance:

**Tony Austin- President
Derrick Boyd- Vice President
Vince Blankenship- Treasurer
Dwayne Adkins- Secretary
Oscar Ituarralde- Member At Large
Dawn Kelly- Property Management Group (PMG)**

Attendees: Wayne and Katherine Hixson, Laurie and Lisa Hamic, Samantha Milligan, Audrey Dake, Sheila and Kevin Blankenship, Dee Ann France, Gary Martin, Kenneth Sapp, Robert and Treena Wilkins, Dennis and Teresa DeBoom, Edward Zosky, Michael and Sharon Miller, Mary and Glenn Watts, Carol & Ralph Hanna, Brent and Donna Henry, Michael and Tammy Ashorn, Suzanne Austin, Maria Blankenship, Bob & Beverly Boro, Butch Condit, Ann Morgan, Jacqueline & Fred Patrick, Amy Larkin, Laura Paulsen, Shelly Connor, Joel Nyman, James and Donna Gaffney, Richard & Evaleen Locke, Mike & Lisa Hayes, Sabrina & Daniel Beauchamp, Jill Loewe, Renee Walker, Steve and Donna Chensky, Joyce Matula, Kathleen and Hugh Caudill

Call to Order/Board Introductions/Notice of Quorum:

- Tony Austin called the meeting to order at 7:01pm and all four board members (Dwayne Adkins, Vince Blankenship, Derrick Boyd, Oscar Iturralde) stated they were in attendance for the annual meeting.
- Dawn Kelly (PMG) stated board quorum was met to conduct the annual meeting.

Year in Review

Derrick Boyd

- Derrick Boyd provided information on the new pond maintenance services that began 2024. Services provided include the water balancing, trash clean up around pond twice a month through November.

Oscar Iturralde:

- Oscar stated landscape service elements have been broken out for better pricing such as irrigation and tree work. The current landscaping contract was touched on, noting the process for bringing the company to missed areas on homeowner reported concerns. Oscar state he reached out to the account manager and works directly with him for a quicker turnaround.
- A quote for the tree work at the ponds was provided to the community in excess of \$15,000. The board is looking at having a service day with volunteers to help clean up the trees needing attention, possibly having a cook out and inviting the Fire Department to burn after the cutting is complete.

Reserve Study Summary

Vince Blankenship:

- The reserve study update was discussed. Vince thanked past board members for their work.
- Forecast 30-year expenses are approximately 5.6 million. \$580,000 is forecasted to be spent in the next five years with 80% being allotted to road maintenance tasks.
- Vince stated with the expansion in Granbury, the hope is to have more opportunity for competitive bids going forward.

- Road repair timing is critical. A more robust approach to road maintenance is critical to extending the time between maintenance events, thereby reducing overall planned expenditures.

New Business

2025 Budget- Board Discussion and Vote

- Vince Blankenship stated based on the future projections, a 5 % increase in the assessment is needed to accommodate.
- The budget reflects the removal of Other Income as this type of revenue is variable.
- Culvert Repairs will become an ongoing expense line item.
- PMG asked for a motion to approve the 2025 budget as stated with a 5% increase in due to \$839.00. Tony Austin motioned; Derrick Boyd seconded the motion. All board members approved. Motion passed.

Additional Revenue Sources

- Vince Blankenship stated the board has been working on plans and options to help reduce the need for increasing Assessments when available. One fee discussed was to introduce a working capitalization fee. This fee would be applied when a homeowner is selling their property and the buyer would make a one-time contribution to the reserve at closing.
- Vince provided a review in the leasing fees section and opportunity to impose a fee to those who are exclusively renting out properties.
- Vince stated the current fee structure does not support the high standards established for the community, which are expected by its residents. Examples provided: Grand Harbor imposes a \$400.00 fee to build a new home with a \$1600.00 builder deposit. DeCordova Bend imposes a \$500.00 fee to build a new home and a 1% project fee of the total improvement; Pecan Plantation charged \$1200.00 for a new build and a road impact fee of \$2260.00
- PMG will be setting up a meeting with legal for language and to ensure compliance with state requirements. Vince asked for any member feedback to be sent to the board.

Leasing Amendment Restart

- Tony Austin noted the 2023 leasing supplement did not pass after voting surpassed 12 months in time; the board opted to send the required 21 day notice of voting to end.
- Vince Blankenship stated there is an importance to having a leasing supplement; Risks are higher in communities where there is not a standard set for short term leasing; Vince went on to state it takes a long time to build a positive neighborhood reputation and a short time to destroy it.
- Tony stated the goal is to keep the time frame tight for the next proposed supplement.

Volunteer Opportunities:

- Dwayne Adkins informed owners present there are current volunteer opportunities and the board will continue to request volunteers in the future.
- For any volunteer interest, please reach out to the board and or complete the form on the community website under Homeowner/ Online Forms.
- Dwayne asked all members to ensure they are registered on the website. If you are not on the website and need help, please reach out to him.
- The pavilion bathrooms will be closings once the weather drops. They will be locked and weather treated to avoid damage. A notice will be sent out via the website.

Resident Q&A:

- Question #1- Does the landscaper still do the 2-mow days a year for high grass? Board stated they would review current options with landscaper.
- Question #2-Is the board considering raising the level of the ponds? Oscar provided the past review and details. Vince stated the 2025 budget covers raising the water line.
- Question #3- Asked if pond dredging would be considered a reserve cost. Board stated yes.
- Question #4-Asked about quality control measures in place before issuing payment. Oscar went over the quality control process once a vendor has completed a project and steps they take before issuing payment.

- Question #5: Owner asked about specific silt fencing on a recently purchased lot and if the POA placed it. The board will review and reach out to the owner.
- Question #6- Homeowner stated they are currently unable to mow their culvert due to the erosion. Oscar stated this is a perfect example for volunteer service.
- Question #7- Homeowners asked about if grass should be grown to the road edge or if the pebbles should remain. Vince stated they have received two different ideas from road contractors and supports to keep grass away from the roads.
- Question #8: Owner asked about improving a process for procuring leasing contacts. PMG stated there is currently a form in place for landlords to keep updated, as the leases change.
- Question #9: Owner asked about the financial packet postings on the website. PMG stated they were delayed for August due to some reclassing. The financials will be posted within the next several days.
- Question #10: Homeowner asked what can be done to change the voting quorum for the community. The board stated a vote would have to be conducted with 67 percent approving to reduce/ change the required percentage.

Election Results:

- PMG stated 39.6% of the community has voted for the open board seat. 113 votes were received. Congratulations to Derrick Boyd, to serve a 3-year term.

Adjourn:

- PMG asked for a motion to adjourn the meeting at 8: 19 PM. Tony Austin motion to adjourn, Derrick Boyd seconded the motion. Board adjourned at 8:17 PM.