

THE HANNOVER FOREST HOMEOWNERS ASSOCIATION HELD THEIR REGULAR BOARD OF DIRECTORS MEETING ON MONDAY, October 24, AT 5:00 PM AT THE COMMUNITY CLUBHOUSE LOCATED AT 2502 FERN LACY DRIVE IN SPRING, TEXAS 77388. NOTICE HERETO ATTACHED AS *EXHIBIT A*.

DIRECTORS PRESENT

Bob Pierce Lori Stouffer
David Kahn Jesse Edwards
DeAnne Wilson

IN ATTENDANCE

Nicole Ginardi, Managing Agent with Community Solutions.

OPEN SESSION

CALL TO ORDER & ADOPTION OF AGENDA

Due notice of the meeting having been given and a quorum being present, the meeting was called to order at 5:04 p.m. The agenda was adopted as presented. The Managing Agent recorded the minutes.

HOMEOWNER FORUM

No homeowner questions at this time.

DISPOSITION OF MINUTES

The minutes from the September 26, 2022, Board meeting were presented to the Board for review and approval. Upon a motion duly made, seconded, and unanimously approved, the minutes were approved as presented.

FINANCIAL REPORT

The Board was presented with the September 30, 2022, financial report. The Board was advised that the total cash in the Operating accounts was \$196,033.08 and the Reserve account held \$122,254.46. The agent advised that the total accounts receivable was \$35,250.46. The total liabilities and equity was \$357,541.70. The financial report is hereto attached as *Exhibit B*.

BUSINESS

RATIFICATION OF DECISIONS MADE BETWEEN BOARD MEETINGS

There were no decisions to ratify.

COMMERCIAL TRUCKS SIGNAGE

Ms. Ginardi once again reinforced the membership present of the petition currently pending resident signatures. The Board advised having the petition mailed with the annual invoice billing and posted on the community website.

2023 ANNUAL BUDGET AND ASSESSMENT RATE

The Board reviewed the 2023 proposed budget with the changes requested at the October Board meeting. The Board agreed to have the surplus added into the community clubhouse line items to replace the HVAC system, install new flooring, and replace the restroom stalls. After review of the proposed annual budget the Board decided not to increase the annual assessment rate. The annual assessment rate is \$435.00. Upon a motion duly made, seconded, and unanimously approved, the 2023 budget and assessment rate were approved.

LIVE OAK TREE REPLACEMENT

The Board reviewed the pending estimate provided by Monarch Landscape to replace the live oak tree removed at the beginning of the year. The Board was not satisfied with the estimate. On hold for now while the Board looks for options to reduce costs.

SPRING WEST MUD RETENTION POND MAINTENANCE

Ms. Ginardi advised the Board that she has been in contact with the management company, Inframark who oversees Spring West MUD. The compliance manager advised management that they will get this area maintained immediately. The Board will monitor and will advise Ms. Ginardi of any changes.

ARC COMMITTEE UPDATES & MEMBER APPOINTMENT

The committee advised their previously appointed member has resigned due to personal reasons. The committee will solicit a replacement volunteer.

ANY OTHER MATTERS THAT MAY COME BEFORE THE BOARD

The Board requests to have the pool management contract out for bid for the 2023 pool season. Ms. Ginardi was also requested to obtain the HVAC replacement proposals to review at the November Board meeting.

BOARD DISCUSSION

The Board discussed and agreed to turn over account 23785 to the association attorney for deed restriction enforcement for lack of compliance with the community deed restrictions.

SCHEDULING OF NEXT MEETING

The next Board meeting was scheduled for November 28, 2022, at 5:00 p.m. at the community clubhouse.

EXECUTIVE SESSION

COLLECTION ACCOUNTS

The Board was presented with the delinquency report for review. No further decision needed at this time.

DEED RESTRICTIONS

The Board was presented with the compliance report for review.

ADJOURNMENT

There being no further business, the meeting was adjourned at approximately 5:59 p.m.

APPROVED AS CORRECT