

# Walden Town House Association



*February 17, 2024*  
*10:00 a.m.*  
*Annual Meeting*

**WALDEN TOWN HOUSE ASSOCIATION  
ANNUAL MEETING  
FEBRUARY 17, 2024  
10:00 A.M.**

**TO BE HELD AT THE WALDEN YACHT CLUB  
13101 MELVILLE DR. MONTGOMERY, TX 77356**

**MEMBER MEETING PACKETS TO BE POSTED AT [WWW.WTHA-7.COM](http://WWW.WTHA-7.COM)**

**AGENDA**

1. Call to Order
2. Establish a Quorum
  - A quorum for the Annual Meeting is 10% (14) property owners.
3. Recognition of Guests and Introduction of Board of Trustees.
4. Approve the minutes of the last annual meeting held February 18, 2023
5. Financials
  - Review 2023 Income & Expenses
  - Review Approved Budget for 2024
6. 2023 Accomplishments
7. New Business
  - Election of Board of Trustees (1 Trustee and 1 Alternate position)
8. Open Forum
9. Adjourn Annual Meeting

Next Board Meeting will be determined by Newly Elected Trustees  
Please find more information at [www.wtha-7.com](http://www.wtha-7.com)

WALDEN TOWN HOUSE ASSOCIATION  
ANNUAL MEETING MINUTES FROM FEBRUARY 18, 2023

**Board Members Present:**

Michael Herminghaus  
Susan Robertson  
Mike Konkoly  
Carol Daugherty  
Mary Salisbury

**Property Owners:**

12 property owners present

**Guests:**

Gregory Cagle – Attorney with Cagle & Pugh, attending via Microsoft Teams

**IMC:**

Kerrie Stone

**CALL TO ORDER:**

M. Herminghaus called the meeting to order at 3:06 P.M.

**QUORUM:**

Quorum was established with 63 ballots.

**RECOGNITION OF GUESTS & INTRODUCTION OF BOARD OF TRUSTEES**

M. Herminghaus welcomed the guests and introduced each Trustee member.

**MINUTES:**

C. Daugherty made a motion to approve the Annual Meeting minutes from February 19, 2022. S. Robertson seconded the motion, and the motion passed unanimously.

**FINANCIALS & 2023 BUDGET:**

K. Stone reviewed the 2022 Financials, advising owners that the \$19K spent in Federal Taxes were due to the sale of 4 open lots in 2021. The sales funds were received in 2021, with taxes being paid in 2022.

M. Herminghaus advised the majority of legal fees spent were due to lawsuits filed by owners.

M. Herminghaus reviewed the Board approved 2023 Budget in detail.

**2022 ACCOMPLISHMENTS:**

- 3 Parking Lots completely restored
- 3 Parking Lot seal-coated and striped
- 74-wheel stops installed
- 187 ft of bulkhead replaced.
- 6 Stop Posts installed.
- 4 Stop Signs installed.
- Shored up Sink Hole.
- Building 13 painted.
- 1 tree removed.
- HV dumpster was moved and has new enclosure.

WALDEN TOWN HOUSE ASSOCIATION  
ANNUAL MEETING MINUTES FROM FEBRUARY 18, 2023

**NEW BUSINESS:**

- a. Election of Board of Trustees (2 Trustee positions & 1 Alternate). K. Stone announced that all Ballots will be certified, then tallied, with results being announced next week.

**OPEN FORUM:**

Owners questioned items on the Financials and the Board provided an explanation.

Owners questioned Board actions and Mr. Cagle responded, referencing 209 Texas Property Code and the Association Bylaw's.

**ADJOURN:**

M. Konkoly made a motion to adjourn the meeting at 3:55 P.M. S. Robertson seconded the motion, and the motion passed unanimously.

# Walden Section 7

## Balance Sheet For 12/31/2023

### Assets

CIT Checking	\$29,246.30
CIT MM 8012	\$8,247.33
CIT CD 0247	\$409.25

### Total Assets

**\$37,902.88**

### Total Assets

**\$37,902.88**

### Equity

Retained Earnings	\$51,467.15
Opening Balance Equity	\$36,855.25
Net Income	(\$50,419.52)

### Total Equity

**\$37,902.88**

### Total Liabilities / Equity

**\$37,902.88**

# Walden Section 7

## Statement of Revenues and Expenses 12/1/2023 - 12/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4000 - Maintenance Fees	12,537.80	-	12,537.80	166,479.04	150,000.00	16,479.04	150,000.00
4115 - Bank Interest	3.25	29.13	(25.88)	1,240.37	350.00	890.37	350.00
Total Income	12,541.05	29.13	12,511.92	167,719.41	150,350.00	17,369.41	150,350.00
Total Income	12,541.05	29.13	12,511.92	167,719.41	150,350.00	17,369.41	150,350.00
Operating Expense							
Expenses							
5000 - Landscaping Contract	7,650.80	7,650.00	(.80)	94,407.60	91,800.00	(2,607.60)	91,800.00
5001 - Landscaping Irrigation	-	275.00	275.00	8,112.26	3,300.00	(4,812.26)	3,300.00
5004 - Common Area Tree Maintenance	-	500.00	500.00	6,289.87	6,000.00	(289.87)	6,000.00
5015 - General Maintenance Repairs	-	275.00	275.00	-	3,300.00	3,300.00	3,300.00
5018 - Parking Lot Repairs	-	-	-	34,164.71	-	(34,164.71)	-
5054 - Safety	-	-	-	3,212.17	-	(3,212.17)	-
5100 - Electric	23.75	37.50	13.75	303.34	450.00	146.66	450.00
5101 - Water & Sewer	-	41.63	41.63	496.60	500.00	3.40	500.00
5200 - Management Fee	900.00	900.00	-	10,800.00	10,800.00	-	10,800.00
5201 - Postage/Printing/Supplies	6.00	87.00	81.00	642.73	1,000.00	357.27	1,000.00
5206 - Walden Dues	-	12.50	12.50	-	150.00	150.00	150.00
5207 - Website Fees	-	-	-	153.38	-	(153.38)	-
5208 - Property Taxes	-	-	-	11.20	-	(11.20)	-
5209 - Meeting Expense	-	-	-	229.00	-	(229.00)	-
5217 - Walden CIA Dues	-	16.63	16.63	-	200.00	200.00	200.00
5302 - Legal-Corporate	1,707.50	1,583.37	(124.13)	48,383.57	19,000.00	(29,383.57)	19,000.00
5304 - Tax Preparation	-	29.13	29.13	350.00	350.00	-	350.00
5305 - Security	-	-	-	200.00	-	(200.00)	-
5315 - Professional Fees	-	833.37	833.37	6,107.50	10,000.00	3,892.50	10,000.00
5400 - Directors & Officers Insurance	-	166.63	166.63	2,741.00	2,000.00	(741.00)	2,000.00
5401 - General Liability	-	125.00	125.00	1,534.00	1,500.00	(34.00)	1,500.00
Total Expenses	10,288.05	12,532.76	2,244.71	218,138.93	150,350.00	(67,788.93)	150,350.00
Total Expense	10,288.05	12,532.76	2,244.71	218,138.93	150,350.00	(67,788.93)	150,350.00
Operating Net Total							
Operating Net Total	2,253.00	(12,503.63)	14,756.63	(50,419.52)	-	(50,419.52)	-
Net Total							
Net Total	2,253.00	(12,503.63)	14,756.63	(50,419.52)	-	(50,419.52)	-

		2023 Budget	2024 Proposed Budget
	<b>INCOME</b>		
	<b>Recurring Assessments</b>		
4000	Maintenance Fees	150,000	150,000
	<b>Total Recurring Assessm</b>	<b>150,000</b>	<b>150,000</b>
	<b>Other Income</b>		
4106	Fines & Fees		
4113	Lot Sale Proceeds		
4115	Bank Interest	350	600
	<b>Total Other Income</b>	<b>350</b>	<b>600</b>
	<b>TOTAL INCOME</b>	<b>150,350</b>	<b>150,600</b>
	<b>EXPENSES</b>		
	<b>Maintenance</b>		
5000	Landscaping Contract	91,800	95,400
5001	Landscaping Irrigation	3,300	7,400.00
5002	Fertilizing		
5004	Common Area Tree Maintenan	6,000	4,000
5013	Signs		500
5015	General Maintenance Repairs	3,300	1,000
5017	Painting		
	Road Repairs		4,000
5018	Parking Lot Repairs		
5054	Safety		
	<b>Total Maintenance</b>	<b>104,400</b>	<b>112,300</b>
	<b>Utilities</b>		
5100	Electric	450	530
5101	Water & Sewer	500	470
	<b>Total Utilities</b>	<b>950</b>	<b>1,000</b>
	<b>Administrative</b>		
5200	Management Fee	10,800	10,800
5201	Postage/Printing/Supplies	1,000	1,000
5205	Bank Fees		
5206	Website	150	150
5208	Property Taxes		
5209	Meeting Expense		250
5217	Walden CIA Dues	200	
5230	Federal Taxes		
	<b>Total Administrative</b>	<b>12,150</b>	<b>12,200</b>
	<b>Professional Fees</b>		
5302	Legal-Corporate	19,000	20,000
5304	Tax Preparation	350	350
5305	Security		200
5315	Engineering	10,000	
	<b>Total Professional Fees</b>	<b>29,350</b>	<b>20,550</b>
	<b>Insurance</b>		
5400	Directors & Officers	2,000	3,000
5401	General Liability	1,500	1,550
	<b>Total Insurance</b>	<b>3,500</b>	<b>4,550</b>

TOTAL EXPENSES	150,350	150,600
	<div></div>	<div></div>
NET INCOME	0	0



Dear Owner,

The Annual Meeting will be held on February 17, 2024, at 10:00 a.m. at the Walden Yacht Club, 13101 Melville Dr., Montgomery, TX 77356.

Please find the attached meeting packet, which will also be posted online at [www.wtha-7.com](http://www.wtha-7.com). The packet will be sent to you by first class mail as well.

Please do not be intimidated by anyone knocking on your door and requesting your Proxy. This election is 100% safe and confidential. No one will know who you voted for. No more than 2 Proxies are allowed by one person.

If you do not wish to come to the meeting, you can vote by absentee ballot. If you wish to vote by Absentee, please contact Kerrie Stone @ [kstone@imcmanagement.net](mailto:kstone@imcmanagement.net) or 936-756-0032, and a ballot will be provided to you.

You will also be able to vote electronically. Election Buddy will send you a link, via email. If you have not received a link by February 9, 2024, please contact Kerrie Stone and a link will be sent to you.

Sincerely,

Board of Trustees

Walden Town House Association, Section 7

**WALDEN TOWN HOUSE ASSOCIATION**  
**Annual Meeting of Members – Saturday, February 17, 2024 at 10:00 AM**  
**Proxy/Absentee Ballot Application for the Election of Trustee**

*\*All ballots must be signed and filled out to be counted.*

*\*You are entitled to one vote for each lot owned in the subdivision.*

**Option 1: To Vote by Proxy**

WALDEN'S TOWN HOUSE ASSOCIATION, SECTION 7 PROXY FOR ANNUAL MEETING OF MEMBERS 2024  
KNOW ALL MEN BY THESE PRESENT that I, the undersigned, being a Class A member of Walden's Town House Association ("Association"), a Texas nonprofit corporation, and as such, being entitled to vote at the annual meeting of members to be held in person on the 17th day of February, 2024, at 10:00 a.m., do hereby constitute and appoint Susan Robertson, Vice President/or \_\_\_\_\_ (Name of Person Appointed) to vote my proxy at such meeting or any continuation or adjournment thereof, with full power to vote and act for me in my name, place or stead, in the same manner, to the same effect as I might were I personally attending, giving such proxy full power of substitution and revocation.

This proxy covers all voting to which I am entitled to exercise in connection with all lots I own in Walden's Town House Association, expressly including ratification of all actions of the Board of Trustees of the Association, and the Trustees of the Association since the prior Meeting of the Members held in 2023.

Any proxy or proxies heretofore given by me to any person or persons are hereby revoked. This proxy is irrevocable except by (1) the expiration of ten (10) months from the date of execution, or (2) my personal telephone appearance at the annual meeting. If I appear at the annual meeting, my proxy will be canceled, and I may vote in person. When property is owned by more than one party (for example, by husband and wife) each owner must sign this proxy. This proxy must be received by **February 16, 2024 at 3:00 p.m.** to be valid and counted and can be sent by email to [kstone@imcmanagement.net](mailto:kstone@imcmanagement.net) or mail to Investment Management Company at 3500 W. Davis, Suite #190, Conroe, TX 77304.

Dated the \_\_\_\_\_ day of \_\_\_\_\_, 2024

Signed \_\_\_\_\_

Signed \_\_\_\_\_

**Option 2: To Vote by Absentee Ballot or In Person at Meeting**

If you wish to vote by Absentee Ballot, please contact Kerrie Stone at IMC, phone No (936) 756-0032 or email [kstone@imcmanagement.net](mailto:kstone@imcmanagement.net) and an individual Absentee Ballot will be provided to you.

The completed ballot must be returned to IMC for receipt no later than 3:00 p.m. on Friday, February 16, 2024. You can send it by mail to Investment Management Company at 3500 W. Davis, Suite #190, Conroe, TX 77304. If you would like to verify receipt, please call the person accumulating ballots for this meeting, Kerrie Stone, at (936) 756-0032 or email [kstone@imcmanagement.net](mailto:kstone@imcmanagement.net). Owners may also bring the ballot to the meeting.

*Required language under Texas Property Code chapter 209.00592: By casting your vote via absentee ballot you will forgo the opportunity to consider and vote on any action from the floor on these proposals, if a meeting is held. This means that if there are amendments to these proposals your vote will not be counted on the final vote of these measures. If you desire to retain this ability, please attend any meeting in person. You may submit an absentee ballot and later choose to attend any meeting in person, in which case any in-person vote will prevail.*

**Option 3: To Vote Electronically**

All members with email addresses registered with IMC will be emailed a secure link to vote electronically through Election Buddy. If you did not get a link from Election Buddy by February 9, 2024, please let Kerrie Stone at IMC know and she will get an online link sent to your email address; or you may email your ballot to [kstone@imcmanagement.net](mailto:kstone@imcmanagement.net) no later than 3:00 p.m. on Friday, February 16, 2024.

**Walden's Townhouse Association Section Seven (7)  
2024 CANDIDATE APPLICATION  
TRUSTEE ELECTION  
(3-YEAR TERMS)**

Name: MIKE KONKOLY

Address: 3930 LAKEWOOD DR.

Email: MIKE.KONKOLY@GMAIL.COM Telephone: Home: \_\_\_\_\_

Cell: 630-330-1825 Work: \_\_\_\_\_

Qualifying Property Ownership – Legal Description or Address:

Section: Seven Block: 18 Lot: 4

Please provide responses to each topic, clearly written. This data will be provided to the membership in the form of a Candidate Biography included in the Election Materials Package provided to each qualified voter. Community Service and Reasons for Candidacy should be highlighted and explained.

Education: 2 yrs COLLEGE OF DU PAGE / REAL ESTATE BROKER 7 YR.

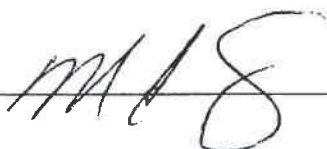
Business/Work Experience: 35 YRS UNION CARPENTER, 15 YRS INTERIOR TRIM SUPERVISOR FOR A LARGE DEVELOPMENT CO. ILL. OWN MAINTENANCE AND

Community Service: REMODELING COMPANY FOR 15 YRS IN ILL. CURRENT BOARD MEMBER SECTION 7, MEMBER OF TENNIS COMMITTEE AT WALDEN PARKWAY CLUB

Reason for Candidacy – Explain goals, objectives and knowledge of current issues:

CONTINUE TO ENSURE SECTION 7 TOWNHOMES VALUES DO NOT DECREASE DUE TO UNSIGHTLY AND IMPROPER MAINTENANCE OF THE UNITS. KEEP OUR STREETS SAFE FOR OUR RESIDENCE AND TO ENSURE OUR GREEN SPACES ARE CLEAN AND PROPERLY MAINTAINED FOR ALL OF OUR USE AND ENJOYMENT.

Signature: \_\_\_\_\_



Date: 1-16-24

Note: Information Submitted is Intended for Publication.

**Walden's Townhouse Association Section Seven (7)**  
**2024 CANDIDATE APPLICATION**  
**TRUSTEE ELECTION**  
**(3-YEAR TERMS)**

Name: Elizabeth Greever

Address: 3906 Knollcrest Dr, Montgomery, TX 77356

Email: elizabeth@eversancooper.com Telephone: Home: \_\_\_\_\_

Cell: 832-540-7320 Work: \_\_\_\_\_

**Qualifying Property Ownership – Legal Description or Address:**

Section: Seven Block: 6 Lot: 7

Please provide responses to each topic, clearly written. This data will be provided to the membership in the form of a Candidate Biography included in the Election Materials Package provided to each qualified voter. Community Service and Reasons for Candidacy should be highlighted and explained.

Education: Masters in Special Education

Business/Work Experience: Real estate investor for 7.5 years, special education teacher for 6 years

Community Service: Serve as a board member for the VEL Institute, raised \$70,000 for LLS, Planning committee for Interfaith of The Woodlands Gala, founder of Inspired Leaders

**Reason for Candidacy – Explain goals, objectives and knowledge of current issues:**

I love the Walden community and our beautiful section 7. I want to be a part of  
Continuing our great community.

Section 7 is a very unique and special place!

Signature: \_\_\_\_\_



Date: 1.22.24

Note: Information Submitted is Intended for Publication.