

**COPPERBROOK HOMEOWNERS
ASSOCIATION, INC**

Rescheduled Monthly Board of Directors Meeting

La Madeleine
January 25 2024 – 6:00 PM



COPPERBROOK HOMEOWNERS ASSOCIATION, INC

Rescheduled Monthly Board of Directors Meeting

January 25, 2024 6:00 PM
La Madeleine
19710 HWY 290 NW FWY, Suite 100
Houston, TX 77065

MINUTES

Directors Present

Elias Megersa - Vice President
Jo Stegmaier - Secretary
Angelica Pena - Treasurer
Mabeleine Bulan - Director
Francesca Garcia - President

Directors Absent

None

Additional Attendees

FirstService Residential Community Manager; Beth Liles

I. CERTIFICATION OF QUORUM

II. CALL TO ORDER

Motion

Motion to call the meeting to order at 6:09PM by Elias. Seconded by JoDee.

III. APPROVAL OF PRIOR MEETING MINUTES

IV. HOMEOWNER FORUM

No homeowners were present during the meeting.

V. RATIFIED ACTIONS

A. INSURANCE 2024-2025

Board approved 2024-2025 insurance proposal at an annual premium of \$9,666.50. Lowering the premium over \$6,000 from year 2023 and \$2,000 less than year 2022. New insurance provider is through Philadelphia Insurance Companies. Board requested to extend the expiration date of 1/13/25 to 1/31/25 to allow more time in reviewing of insurance proposals.

VI. REPORTS

A. PROPERTY MANAGEMENT REPORT

Management reviewed the financial statements for the period ending in 12/31/2023. On that date, the Association had a cash balance of \$21,157.83 in the operating fund and \$70,229.91 in the replacement fund. For the Year the Association has had a total revenue of \$225,980.87 and total expenses of \$221,127.02, operating at a Surplus of \$4,853.85. Management reported, the Association had a total of 40 Deed Violations, 7 open Work Orders and 52 Resident Inquiries.

B. FINANCIAL REPORT

Reviewed December Financial Report.

Motion

Board motioned to transfer \$15,000 from the operating account to the reserve account to cover the previous reserve transfer to the operating account in November 2023.

VII. BOARD OF DIRECTORS FORUM

A. MISSING DEBIT CARD RECEIPTS FOR YEAR 2023

1. Craftex Wholesale Dist: \$690. Transaction Date: 11/28
2. Homegoods #0495: \$139.61. Transaction Date: 10/31
3. Total Display Fixture: \$9.74. Transaction Date: 10/17
4. Hobby Lobby #0099: \$64.09. Transaction Date: 9/26

B. BOARD CONCERNS

Board reported several homes in violation of governing restrictions. Also, Board approved a trash can variance to allow homeowners more time to bring in their cannisters. Trash bins cannot be out before 5PM the night before trash pick-up and must be brought in by the EOD on trash day. Additionally, Board discussed future community events and ways to promote community involvement.

VIII. WIV SEPARATION

- Pending receipt of WIV Board's list of conditions for a de-annexation. There has been no draft agreement reached between attorneys.
- Received WIV 2024 Master Annual Assessment invoice of \$70,932.03 with just over a 9% increase from year 2023.
 - 2024 Master Annual Assessment due date 1/31/2024 - **pending Board of Director Approval for payout.** WIV exception granted until 2/03/24 to have assessment paid in full. Any unpaid assessments are liable for a 6% penalty interest.

IX. ADJOURNMENT

Motion

Motion to adjourn the meeting at 8:22PM by Mabeleine. Seconded by Angie.

APPROVED

DATE