

# Two Forty Place Association HOA October 2019 Monthly Board Member Meeting | MINUTES

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October 27, 2019 | 3:00 pm | Two Forty Place Townhomes

Meeting called by	Talitha Falconer - President	Talitha Falconer - President
Type of meeting	Monthly Board Meeting	Alex Ceerle - Vice President
Facilitator	Talitha Falconer - President	Ashlee Byrd - Secretary and Treasurer
Note taker	Talitha Falconer - President	Rachel Green - Assistant Secretary
Timekeeper	Alex Ceerle - VP	Matthew Green - Committee Chairman

## **Board Member Change**

Upon receiving resignations from Bill Mills, Deborah Goen, (due to family obligations in California for an extended period) and Betty Ramos (who sold her unit in the community), new board members were appointed to fill these open board positions until term end in May 2020. Now president Talitha Falconer appointed Matt Green - as new committee chairman, Rachel Green - assistant secretary, Ashlee Byrd - secretary and treasurer, and both President Talitha Falconer and Committee Chairman Michael Falconer appointed Alex Ceerle - vice president. All board members live on-site except for Matt Green who is an investor. Michael Falconer has now resigned from the board.

Motion to approve the all homeowner special meeting minutes from September 17, 2019 and board of directors meeting minutes from September 23, 2019 made by Talitha Falconer, second Alex Ceerle - All approved

## **Collections /Financial Statements**

There are two homeowners in collections with HOA attorney. One additional homeowner is on a payment plan with HOA attorney. Motion to continue collections as it is was made by Ashlee Byrd - second by Rachel Green - all approved.

It is noted that in the month of September the management company, Neighborhood Services, randomly put late fees and interest on several accounts that pay by check without the knowledge or permission of this BOD and the on-site property manager. Neighborhood Services also closed a lockbox in Florida where dues checks were being sent and opened a lockbox in Dallas. This was done without the knowledge of this BOD and the on-site property manager. Some homeowners

received their checks returned in the mail and most homeowners checks were lost (not forwarded to Dallas, not returned to the homeowner) in the mail. The delinquent report as of October 27<sup>th</sup> reflects homeowners who have checks lost in the mail and will therefore write a check for September and October or October and November. The BOD instructed the management company to immediately remove all late fees and interest they placed on accounts without permission. The BOD is sending out information to all homeowners who write checks to send their check to the on-site manager at 800 Two Forty Place address. The management company only divulged the two actions they took when a review of all homeowner accounts was performed by the on-site manager.

Financial Statements were reviewed by BOD - motion to approve financial statements for September 2019 was made by Talitha Falconer - second Rachel Green - all approved

### **Reconsideration**

Previous board members decided to end the contract with Neighborhood Services effective January 1, 2020. Another HOA management company, Hutchings Alliance, was chosen based on cost (considerably lower), positive reviews, and reputation. Neighborhood Services offered to match the cost of the newly chosen bookkeeping company starting January 1, 2020. Neighborhood Services' management fee will increase each year by the Consumer Price Index plus three percent. The overall yearly savings by going with another company and recent events with our finances are the reasons for continued termination. Motion was made by Rachel Green - second Alex Ceclre – all approved.

### **Review homeowner emails**

Reviewed emails from homeowner Gary McKee in 813. McKee is placing a financial burden upon the Association by writing emails to the Board and always copying HOA attorney. The HOA attorney charges to review McKee's emails, and then reaches out to the Board to inquire if any action needs to be taken by him. Agreed no further response needed. Motion made by Ashlee Byrd – second Rachel Green – all approved.

### **New Business**

#### HOA Loan

Loan application with Alliance Association Bank was approved for \$200,000. Alliance stated clearly that the loan will only be given if the dues are raised a minimum of \$75 instead of \$50. Alliance stated there must be money going to a reserve account and it is not possible with only a \$50 increase. Motion to accept loan made by Talitha Falconer – second Alex Ceclre – all approved.

#### Reserve Study

Alliance Association Bank requires and requested a reserve study to be performed of the community. Review of three reserve study companies was performed. Prices were \$5,252.00, \$5,150.00, and \$4,410.00. The CC&R's currently reflect that the lowest bidder must be chosen and board decided Barrera & Company will be hired to analyze our community. The package included will be: Year 1

On-site visit, physical analysis, financial analysis, and a digital and physical reserve study report. Year 2 Update financial information to adapt average service life, remaining life, and current replacement cost. Analyze and incorporate work completed from year one. Year 3 Financial review and reserve study update to ensure HOA is on track for financial and physical goal. At five years from initial reserve study, a reserve study update will be performed with another on-site visit and financial review. Every five years another update shall be contracted. Motion to approve contract with Barrera & Company was made by Matthew Green – second Ashlee Byrd – all approved.

#### All homeowner meeting

Winter quarterly meeting. Board reviewed issues in the community and decided to call a special winter quarterly meeting in December. Main reasons are: voting to change insurance language, introduce major problems in the community (with the help of the reserve study results), meet new bookkeeping company and new bank for January 1, 2020 to send dues payments to. Motion to have a special meeting in December made by Talitha Falconer – second Ashlee Byrd -all approved.

#### **In Review**

In September, BOD provided a construction dumpster for residents to throw away things (particularly in their garage) so the resident can become compliant with the declaration articles. This event was a huge success as the dumpster was emptied twice in the two weeks it was here. Motion to make this an annual event made by Matthew Green – second Alex Cecrle – all approved.

The BOD also allowed a one-day garage sale for all residents. Promotion and permit were paid for by the HOA. Only three residents took part in the garage sale. The fact that it rained the entire time the sale was on didn't help to maximize profitability. A survey will be conducted to let homeowners decide if this should be an annual event.

Motion to adjourn @ 4:30pm was made by Ashlee Byrd, second Matt Green – all approved.