

**TO: Timberidge Townhomes HOA Members**

**FROM: Robin Tercero Montgomery, President**

**RE: Minutes of Timberidge HOA Board Meeting, Sunday, February 4, 2018, 1:30 PM**

**Date: Tuesday, February 13, 2018**

A called Board meeting of the Timberidge Townhomes HOA (THOA) was held on Sunday, February 4, 2018, at the South Branch Library, 3228 Teasley Lane, Denton, Texas 76210. The meeting was called to order at 1:37 PM by John Mackenzie of Secure Association Management.

- **Call to Order:** John Mackenzie, Owner of Secure Association Management (Secure) and Managing Agent for THOA, called the meeting to order at 1:37 PM.
- **Welcome & Introductions:** John Mackenzie introduced himself to the members and began the 2018 Annual Meeting Presentation/2017 Year-in-Review. Secure began managing the THOA in April 2016. Please see notices mailed and emailed to homeowners for more information. Please visit the THOA website for Documents, Financials, Latest Posts, Maintenance Reports, and Meeting Minutes such as Annual Meeting Presentations: <https://timberidge.wordpress.com>.
- **Proof of Notice/Establish Quorum:**
  - Annual Meeting Notice mailed January 19, 2018.
  - Did not establish a quorum. Must have 67% of membership in person or by proxy to establish a quorum to elect new Board members at the Annual Meeting.
- **Approval of Minutes:** John Mackenzie invited those in attendance to silently read through the 2017 Annual Meeting Minutes posted on the THOA website on April 1, 2017. After several minutes, John Mackenzie asked for a motion to approve the 2017 minutes. David Tercero, Vice President, motioned to approve the Minutes. Ron Morris, THOA Member, seconded the motion. The membership in attendance unanimously voted to approve the 2017 Minutes.
- **Financial Report:** John Mackenzie presented the 2017 HOA Financial Statement and 2017 Operating Budget vs. 2017 Actual Operating Expenses.
  - 2017 December 31 – Account Balances:
    - Operating: 2017: \$42,200.64 --- (2016: \$21,260.19; 2015: \$21,947.64)
    - Reserves: 2017: \$15,883.42--- (2016: \$15,198.79; 2015: \$12,347.53)
    - Accounts Receivable: 2017: \$3,918.75 --- (2016: \$4,338.75; 2015: \$14,731.25)

- 2017 Operating Budget vs. 2017 Actual Operating Expenses
  - Operating: \$61,438.13
  - Actual: \$68,643.05
- 2018 THOA Budget
  - Income: \$105,840
  - Special Assessment Fee: \$45,150
  - Expenses: \$47,638
  - Operating Accounts Net: \$103,352
- **Association Update:** John Mackenzie reviewed highlights of 2017 THOA Accomplishments and Maintenance reports.
  - Completed the payments for the retaining wall loan in February 2017.
  - Removed and replaced roof shingles for all six buildings: See pictures on the presentation.
  - Irrigation repaired and in working order.
  - Began balcony rebuilding
  - Installed gates in fences between east side homes for easier maintenance access. All gates are padlocked with a THOA management code.
  - For a detailed list of all 25 important accomplishments, please visit the website for maintenance reports, posts, etc.
- **Special Assessment/Reserve Study Review:** John Mackenzie reviewed the history of the reserve study prepared by Criterium-Dotson Engineers in 2016 for Timberidge (see website for more information). As explained last year, the reserve study is a tool for capital improvement replacement planning. Funding levels will be adjusted to accommodate contingencies and is subject to revision as necessary.
- **Neighborly Reminders:** John Mackenzie added that Timberidge received a new recycling bin installed July 2017 (see post on the THOA website: New Recycling Bin for Timberidge Townhomes).
- **New Business**
  - Dog bag stands: A member suggested dog bag stands to encourage homeowners to pick up after their pets. Management will look into pricing.
  - Repair schedule: Homeowners asked for a capital improvement replacement and maintenance schedule for 2018. John Mackenzie explained that goals for 2018 include

continuing balcony replacements, fence replacements, and completing the west side retaining wall façade. The Board will write a post for the website focusing on maintenance goals.

With no further business, the meeting was adjourned at 2:07 PM followed by an **Executive Session** to discuss maintenance projects. The executive session adjourned at 2:29 PM.

Respectfully submitted,

Robin Tercero Montgomery

### **TIMBERIDGE TOWNHOMES BOARD MEETING**

Sunday, February 4, 2018, Denton South Branch Library, 1:37 PM

#### **Attendance**

Robin Tercero Montgomery, President

John Mackenzie, Secure Association Management

David Tercero, Vice President

Guadalupe Chapman

Houston Chapman

Ron Morris

Alex Mossy

Hongjun Pan

Jing Su

Yuliya Summers