

Victoria Village HOA
Board of Directors Meeting
September 20, 2011
Minutes

Meeting was called to order at 7:07pm at Garden Ranch Baptist Church. In attendance were Debbie Feagin, John Smith, Sydne Ebel, Jaime Kerchner, Rick Poole and Kerry Cantrell of Z&R Property Management. Betty did not attend the meeting.

Hearings

3540– No one was present for hearing. Hearing was regarding pet policy specifically size and number of animals.

Motion made by Sydne: Lack of representation, implement a \$50.00 fine plus \$5.00/day till documentation is received stating dog is removed from property.

Motion seconded by Rick

Vote: 4 Yes

1 Abstain

Motion Passes

Open Forum

NO items discussed

Minutes

Motion made by Sydne: to approve the August 2011 meeting minutes as amended

Motion seconded by John

Vote: 5 yes unanimous

Motion Passes

President's Report

Debbie's discussion falls under the new/old business.

Thanks to Kerry for sending a letter to an owner regarding the installation of French doors. These doors were installed without permission. They are acceptable and the owner has received documentation allowing them to keep the doors.

Pool is closed.

Treasurer's Report

Sydne presented the Treasurer's Report as follows:

HIGHLIGHTS OF BALANCE SHEET (8/31/11)

Assets

2 operating accounts = \$31,987

3 reserve accounts = \$149,140

Accounts receivable = \$39,177 (owners who are delinquent on dues)

Liabilities

Prepaid dues=\$16,073 (owners paying dues on time/ahead of time)

Accounts payable = \$21,421

Due to other funds = \$57,461 (painting expenses; intend to "repay" to reserves)

Reserves

Reserve expense consolidated= (\$62,894). (Sprinkler backflow work + phase 3 painting expenses)

YTD net income = (\$24,586) (Jan. 1-Aug. 31, 2011)

HIGHLIGHTS OF EXPENSES

YTD expense areas that are over the total annual budget:

- Fence/wall repair: YTD expenses=\$2,830 (annual budget=\$2,500)
- Light maintenance/repair: YTD expenses=\$2,034 (annual budget=\$1,000)
- Pool repair: YTD expenses = \$3,242 (annual budget = \$2,200)
- Sign repair: YTD expenses = \$660 (annual budget = \$500)
- Sprinkler repair: YTD expenses=\$10,795 (annual budget=\$6,000)
- Tree maintenance: YTD expense=\$6,120 (annual budget=\$3,000)

HIGHLIGHTS OF ACCOUNTS RECEIVABLE

- 8/31/11 AR=\$39,177 past due (owed by 44 accounts)
- Amount that is 3+ months past due/in legal collections=\$35,103 owed by 14 owners
- 32% of past due accounts (14 out of 44) owe 90% of the total Accounts Receivable (\$35,103 out of \$39,177)

John Smith mentioned that water expense is approximately \$20K over budget YTD.

Motion made by Jaime to accept the Treasurer's Report.

Motion seconded by Rick

Vote: 5 yes Motion passes

Manager's Report

Kerry reviewed the legal update and work orders

ACC Report

Rick is painting railings in complex black. He has volunteers helping him.

Rick has been trimming trees to save the HOA money. This has been accomplished with the help of volunteers.

Motion was made: Accept the bid to remove 16 bushes outlined in quote for 1800.00

2nd: John

Vote: 5 yes

Motion passes

Old/new Business

Board Member Procedures: Sydne put together the compilation of items discussed up till now for the board to review. Review document, requested minor changes.

Motion made by Jaime to accept the Board Member Procedures.

Motion seconded by Rick

Vote: 5 yes

Motion Passes

Board Member Replacement: Andrew Riis will fill the remainder of the term left vacant by Gayle Pressler. The term ends 2012.

Gutter Cleaning Bids: After reviewing the additional proposals, the company agreed to meet us with a lower rate.

Motion made by Rick, to accept the bid submitted by Gutter Cleaning Company.

Motion seconded by Jaime

Vote: 5 yes

Motion Passes

Holiday Pies:

Motion made by Jaime to allow 400.00 towards holiday pies for decorating.

Motion seconded by Rick

Vote: 5 yes

Motion Passes

Outstanding Citizen Award: NO nominations have been received at this time. Deadline is October 1st

Amendments to declarations: Court date is November 4, 2011 at 9am. Kerry is required to attend.

Correspondence

Discussed in earlier portions of meeting

Adjournment: 8:49 pm