

Village Creek Community Association, Inc.
Board Meeting Minutes
March 20, 2023

Pursuant to Article VI, Section 1 of the Bylaws of the Village Creek Community Association, Inc., a meeting of the Directors was duly called and held on March 20, 2023 via Virtual Meeting – ID: 368 707 7398; Online Meeting Link: <https://us06web.zoom.us/j/3687077398> ; Dial In – 1-346-284-7799.

IN ATTENDANCE

Representing the Members of the Village Creek Community Association, Inc., were the following Board members:

Ty Thomas – President
Eddy Kharrazi – Vice President
Robert Spiess – Secretary
Sara Marion – Treasurer

Absent members:

Craig Goralski – Director

Representing Crest Management, was:

CJ, Community Manager and Assistant Manager for Crest Management

OPEN SESSION

Call to Order / Determination of Quorum

The meeting was called to order at 6:30 p.m. with quorum being established a Motion was made and seconded to adopt the agenda; Motion carried.

Approval of Minutes

A Motion was made and seconded to approve 20230213 Meeting; Motion carried.

Vendor Reports

Landscape – Jake with LEI reported on landscape updates. Backflow inspection fails have been completed.

Pool – Peter with Aquatic Management of Houston was not available.

Committee Reports

ARC Committee - Steve Winter reported on exterior modification requests, six requests with five approved and one denial. EMR Report included in the Board Packet for Board review. Completed the 911 phone installation and the storage closed combo lock.

No Event Committee present to report. Robert Spiess commented, he met with Hailey and December for the Easter event. December wants to hang a banner where the LED is located since it is still down, Board acknowledged approval to hang the banner. December will be sending out a communication regarding the pool company advertising for lifeguards.

Business

Announcement of Decisions Made Between Meeting –

- Aquatic Mgmt. Inventory Needs for Swim Season \$647.77 – Approved
- CLZ Services – Pool House Repairs \$1427. – Approved
- Purchase 2 Cameras for Pool House - \$810.00 – Approved
- LEI Grounds Groomers Est. 37798 Replace Leaking Valve Imperial Crossing/Lake Vista \$642.50 – Approved
- 4D SignWorx – LED Proposal Repair Existing Controller - \$1240. – Approved

Financial Report – CJ presented the financial report. As of February 28, 2023, there was \$767,525.99 in operating, \$439,323.54 in reserves, \$107,405.95 in receivables, \$14,284.56 in other assets, totaling \$1,328,540.04 in total assets.

Fund Transfer to CDARS – A Motion was made and seconded to approve moving equal amounts of reserve funds into 3, 6, 9, 12 months CD’S to maintain the FDIC security with CIT Bank; Motion carried.

Proposed Fine Policy – Eddie Kharrazi gave brief update on the fine policy and will forward back to the Board for review and any questions to be sent back as soon as possible.

Additional Business Items – Ty Thomas noted the free email option will no longer be available for what is used for the mass mailing and will look at minimal cost options and update the system.

Open Items

- a. Bank Fund Investment – Closed
- b. Fine Policy – Currently under review.
- c. Cameras for Pool House – Robert Spiess responding to the list of homeowner questions. Third party pricing on the wiring from 3partners.biz is still TBD. Cameras are approved.
- d. Digital Sign – Send 4D SignWorx proposal for signature. Price circuit breaker.
- e. Lighting at Rear Entry – Ask Brother Lighting and Electrical for pricing on Solar costs.
- f. Splashpad Sprayer – Kraftsman – floor sprayers - \$10,000 target cost.

Manager Report

- a. CJ reported on the pool house repairs. There are additional damages in the restrooms due to the recent freeze and re-piping. CLZ will rebid the repairs. Working on proposal for the front shutter on pool house for repair and repaint.
- b. Community Inspection/Fences – Inspection in March on lake properties rear yards, fences are six and a half feet with rot board and two-inch pine cap board along roadways.

Homeowner Forum

Four property owners were in attendance. Items discussed, ruts at the entry median, license plate reader, data storage, location of views and access of cameras, minutes on website.

Next Meeting Date

The next meeting date will be on April 10, 2023.

Adjournment of Open Session

With no further business to discuss, the open meeting was adjourned at 7:50 p.m.

EXECUTIVE SESSION

Called Executive Session to Order at 7:57 p.m.

Homeowner Appeals

None.

Review of Legal Status Report

Board reviewed the 20230313 Legal Status Report.

Review of Collections Report and Enforcement Actions

Board reviewed the 20230228 AR Collections Report

Review of Deed Violations Report and Enforcement Actions

Board reviewed the 20230224 Deed Inspection Report.

Executive Session Adjournment

Board adjournment to Open Session to summarize and take actions on what was discussed during this Executive Session. With no further executive business to discuss, the meeting was adjourned at 8:26 p.m.

Call Open Session Back to Order: at 8:26 p.m.

Board Vote of Collection and Deed Enforcements and Homeowner Appeals

Summary of Items Discussed in Executive Session: Motion was made and seconded to approve escalation of delinquent accounts upon 209 notice expiration; Motion carried.

Meeting Adjournment

With no further business to discuss a Motion was made and seconded to adjourn the meeting; Motion carried at 8:31 p.m.

E Ty Thomas
E Ty Thomas (May 23, 2023 10:08 CDT)

Village Creek Community Association, Inc.

May 23, 2023

Date

Village Creek Community Association, Inc
Balance Sheet
February 28, 2023

Assets:

Cash

CIT BANK - Operating .05%	\$	525,670.77	
CIT Operating MM .10%		241,855.22	
Total Cash	\$		767,525.99

Reserve Funds

CIT Bank- Reserve ICS 0.45%		439,323.54	
Total Reserve Funds			439,323.54

Assessment Receivables

2020 Assessments		1,611.97	
2021 Assessments		4,096.40	
2022 Assessments		9,784.66	
2023 Assessments		75,787.42	
Interest on Unpaid Assessment		3,681.12	
Collection Fees		5,175.84	
Legal Fees		7,268.54	
Total Assessment Receivables			107,405.95

Other Assets

Prepaid Insurance		9,284.56	
Advance Payments		5,000.00	
Total Other Assets			14,284.56

Total Assets	\$	1,328,540.04	

Village Creek Community Association, Inc
 Balance Sheet
 February 28, 2023

Liabilities:

Accounts Payable	\$	3,903.27	
Construction Deposits		3,000.00	
Prepaid Assessments		1,514.23	
Deferred Assessments		519,787.50	
Total Liabilities	\$		528,205.00

Equity:

Reserve Funds			

Reserve Fund		439,171.92	
Reserve Fund Interest		151.62	
Total Reserve Funds			439,323.54
Members Equity			

Members Equity		327,591.86	
Current Year Surplus (Deficit)		33,419.64	
Total Members Equity			361,011.50
Total Liabilities and Equity	\$		1,328,540.04
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Village Creek Community Association, Inc
STATEMENT OF REVENUES & EXPENSES
For 2 Months Ended February 28, 2023

	FEB ACTUAL -----	FEB BUDGET -----	VARIANCE -----	YTD ACTUAL -----	YTD BUDGET -----	VARIANCE -----	ANN'L BUDGET -----	REMAINING -----
REVENUE: -----								
Current Year Maintenance Fees	51,979	51,979		103,958	103,958		623,745	519,787
Interest on Unpaid Assessments	640		(640)	761		(761)		(761)
Interest Earned on Investments	39		(39)	1,260		(1,260)		(1,260)
TOTAL REVENUE	<u>52,658</u>	<u>51,979</u>	<u>(679)</u>	<u>105,979</u>	<u>103,958</u>	<u>(2,021)</u>	<u>623,745</u>	<u>517,766</u>
EXPENSES: -----								
ADMINISTRATIVE -----								
Administrative Contract	2,200	2,283	83	4,400	4,565	165	27,390	22,990
Office Supplies	38	17	(21)	38	33	(5)	200	162
Copies	113	292	179	120	583	463	3,500	3,380
Postage	93	333	240	130	667	537	4,000	3,870
Community Mailouts		200	200		400	400	2,400	2,400
Meetings		83	83		167	167	1,000	1,000
Administrative Notices		249	249		498	498	2,988	2,988
Deed Restriction Expenses		150	150	45	300	255	1,800	1,755
Record Storage	25	25		50	50		300	250
TOTAL ADMINISTRATIVE	<u>2,469</u>	<u>3,632</u>	<u>1,163</u>	<u>4,783</u>	<u>7,263</u>	<u>2,480</u>	<u>43,578</u>	<u>38,795</u>
PROFESSIONAL SERVICES -----								
Legal - Corporate		417	417	110	833	723	5,000	4,890
Legal - Collections	660	1,667	1,007	1,520	3,333	1,813	20,000	18,480
Legal Coll - Billed to Owners	(660)		660	(1,520)		1,520		1,520
Legal - Deed Restrictions		83	83	200	167	(33)	1,000	800
Legal DR - Billed to Owners				(200)		200		200
Audit and Tax		360	360		720	720	4,320	4,320
TOTAL PROFESSIONAL SERVICES		<u>2,527</u>	<u>2,527</u>	<u>110</u>	<u>5,053</u>	<u>4,943</u>	<u>30,320</u>	<u>30,210</u>

Village Creek Community Association, Inc
STATEMENT OF REVENUES & EXPENSES
For 2 Months Ended February 28, 2023

	FEB ACTUAL	FEB BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE	ANN'L BUDGET	REMAINING
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LANDSCAPE MAINTENANCE								

Landscape Contract	11,937	12,296	359	23,875	24,592	717	147,550	123,675
Landscape Enhancements		3,333	3,333		6,667	6,667	40,000	40,000
Irrigation Repairs	3,108	1,667	(1,441)	4,790	3,333	(1,457)	20,000	15,210
Tree Removal		1,000	1,000	650	2,000	1,350	12,000	11,350
Force Mows		17	17		33	33	200	200
TOTAL LANDSCAPE MAINTENANCE	15,045	18,313	3,268	29,315	36,625	7,310	219,750	190,435

REPAIRS & MAINTENANCE								

General Repairs & Maintenance		2,375	2,375		4,750	4,750	28,500	28,500
Lake Maintenance	1,277	1,250	(27)	1,777	2,500	723	15,000	13,223
Playground Repairs & Maint		625	625		1,250	1,250	7,500	7,500
Recreation Supplies & Maint		125	125		250	250	1,500	1,500
Locks & Keys		13	13		25	25	150	150
Mosquito Fogging		342	342		683	683	4,100	4,100
Signs		67	67		133	133	800	800
TOTAL REPAIRS & MAINTENANCE	1,277	4,797	3,520	1,777	9,591	7,814	57,550	55,773

POOL & SPLASH PAD								

Pool Contract	720	3,885	3,165	1,320	7,770	6,450	46,620	45,300
Pool Maintenance & Repairs		667	667	7,529	1,333	(6,196)	8,000	471
Pool Equipment & Supplies	65	333	268	65	667	602	4,000	3,935
Pool Furniture		250	250		500	500	3,000	3,000
Pool Tags		58	58		117	117	700	700
Splash Pad Maintenance		417	417	6,750	833	(5,917)	5,000	(1,750)
TOTAL POOL & SPLASH PAD	785	5,610	4,825	15,664	11,220	(4,444)	67,320	51,656

Village Creek Community Association, Inc
STATEMENT OF REVENUES & EXPENSES
For 2 Months Ended February 28, 2023

	FEB ACTUAL -----	FEB BUDGET -----	VARIANCE -----	YTD ACTUAL -----	YTD BUDGET -----	VARIANCE -----	ANN'L BUDGET -----	REMAINING -----
UTILITIES & SERVICES								
Street Lights	2,807	3,333	526	5,617	6,667	1,050	40,000	34,383
Electricity - Meters	575	667	92	1,096	1,333	237	8,000	6,904
Water and Sewer	3,813	6,667	2,854	8,275	13,333	5,058	80,000	71,725
Telephone/Internet	206	150	(56)	406	300	(106)	1,800	1,394
TOTAL UTILITIES & SERVICES	7,401	10,817	3,416	15,394	21,633	6,239	129,800	114,406
OTHER								
Property Taxes		17	17		33	33	200	200
Insurance	1,857	1,896	39	3,714	3,791	77	22,748	19,034
Bank Fees		2	2		3	3	20	20
Community Events	735	900	165	735	1,800	1,065	10,800	10,065
Website and Newsletter		42	42		83	83	500	500
Technology		833	833		1,667	1,667	10,000	10,000
Bad Debts		1,329	1,329		2,658	2,658	15,950	15,950
Holiday Decorating	320	167	(153)	1,067	333	(734)	2,000	933
TLAC Contribution		62	62		125	125	747	747
Capital Reserve Contributions		1,039	1,039		2,077	2,077	12,462	12,462
TOTAL OTHER	2,912	6,287	3,375	5,516	12,570	7,054	75,427	69,911
TOTAL EXPENSES	29,889	51,983	22,094	72,559	103,955	31,396	623,745	551,186
SURPLUS (DEFICIT)	22,769	(4)	(22,773)	33,420	3	(33,417)		(33,420)