

January 28, 2020

To: BOARD OF MANAGERS-PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOC., INC.
From: Carrie Bailey
Subject: Manager's Report

I. Unfinished Business

A. Operations

1. **Building Repair/Improvement** – Painting and repair in progress on 15922 Stillwood.
2. **Underground leak on heater system** – One repaired in January. Currently there is an underground domestic leak under the addition slab at 5935 Copperwood
3. **Storm 6/9/2019** – Insurance settlement at \$1,147,169 and check has been issued. Work began today, 1/28/2020, and completion expected in April.

B. Adding Lighting at trees on south side of Country Club Dr. In lieu of Security

Patrols- Dan Riker expects to have official approval any time now to proceed with the Lentz Landscape Lighting bids for down lighting 8 live oaks on the country club property for \$5,295. We will pay for down lighting from the same 8 trees - \$3,385 and improve the tree lighting at the entry sign.

C. Administration

1. **Owner Insurance Certificates** – Catching up- Notices had not been going out to remind owners 23 currently outstanding. Notice of Violation have been sent and fines will follow.
2. **Occupancy Status Report - 2020 Cap 55** – 57 approved to be leased-1 on waiting list for
3. **Sales** – 2015/28 – 2016/30 - 2017/20 – 2018/17 – 2019/27- 2020/1
4. **PayLease** - 32 payments (13%) in September 2016/ 78 December 2019
5. **FHA Renewal 2/28/2019** – in process

D. Aluminum wiring remediation – Initial assessments of 25% were invoiced yesterday. Working with electrical vendors to finalize an agreement.

II. New Business

- A. **Two new checking accounts** have been opened for the Roof Replacement and Electrical Remediation.
- B. **CD's 1 & 2** with North Dallas Bank were renewed at a higher rate. They were at 0.9% interest, now 1.84% and the HVAC Loan was renewed at 2% above the CD rate, 3.84%.

III. Executive Session

- A. **Delinquencies**
- B. **Violations**
- C. **Legal**