

PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION, INC.,  
MINUTES—BOARD OF MANAGERS MEETING – OCTOBER 26, 2021  
The Clubs of Prestonwood-The Creek & via Zoom

Board Members Present: Jacy Allen, Nancy Baker, Dan Burbine, Martha Burks, Jim Eason, Gaela Renee Hall, Jeff Hughes, Judy Lyle, Darrell Traeger.

Present via Zoom: None

Members Absent:

Operations Manager: Carrie Bailey

Sargent-At-Arms: Ron Janes

Owners Present: Chris Unger, MaryLou and Dan Maher, Phyllis Wells, Barba Wertz, Jean Plavin, Estella Shaw proxy for Lisa Jackson.

Owners via Zoom: Susie Brown, Alexis Selvera, Victoria Rodriguez

- I. DETERMINATION OF A QUORUM/MEETING CALLED TO ORDER - A quorum was present; the meeting was called to order by the President, Jeff Hughes, at 6:34 P.M.
- II. MEMBER COMMENTS
  - A. President Jeff Hughes acknowledged the passing of longtime owner Joe D Dobbs who served many terms on the Board of Managers and who will be missed.
  - B. Johnathan King speaking for Jean Plavin, asked about the HOA fees and assessments. Carrie explained that the assessments were based on the financial needs of the community and that the Board had approved the 2022 Budget at the September 28<sup>th</sup> Board Meeting. Assessments for 2022 will remain the same as 2021. Additional questions will be addressed at any time; Jean just needs to schedule an appointment with Carrie.
- III. MINUTES REVIEW AND APPROVAL- SEPTEMBER 28<sup>th</sup> Minutes were approved via email on 10/05/2021.
- IV. BOARD ACTIONS TAKEN BY EMAIL See above
- V. MANAGERS REPORT – Carrie Bailey - See Manager’s Report.
- VI. UNFINISHED BUSINESS - See attached Manager’s Report.
- VII. NEW BUSINESS
  - A. **Landscaping Maintenance Proposals** – Due to Brightview Landscaping’s failure during 2021 to provide the services specified in their contract’s scope of work, proposals from Landscape Professionals of Texas and Bare Roots Landscape Solutions were submitted for Board review. Landscape Professionals is known to have lost many experienced supervisors and crew members in the past few months and is 10.4% higher than Bare Roots. Although Bare Roots is a 50% increase over what we are paying now, \$29,444, we have been paying below market since 2015 and the 2022 Budget includes the increased cost. Darrell Traeger moved to accept the Bare Roots Landscape Solutions proposal which is \$44,214 for 2022. Jeff seconded, and the board approved unanimously.
  - B. **Reserve Study Summary** – Darrell recapped the summary stating that 53 Structural Property Components have been identified to be included in the reserve study. Currently, the HOA has 48 % of our future costs funded and the study will ensure that we have 100% saved to meet our future financial goals. The approved 2022 Budget contributes an extra \$10,000 over the study’s recommended \$308,004 toward Reserves to reach 100% funding.

C. **Redistribution of Assets for FDIC Protection** – The Associations’ accounting firm, Timothy DeVolt, has pointed out in audits that FDIC only insures \$250,000 at any one bank. Most of the Associations’ funds have been at North Dallas Bank securing the HVAC Loan. The loan was paid off in September so the funds can now be moved. The Association has one CD at Alliance Association Bank (AAB) which is a division of Western Alliance Bank that specializes in HOA banking. AAB has a program that places funds in other banks, but AAB provides service and reporting so that management of the funds is simplified while FDIC protection covers all funds. Darrell moved that \$333,000 currently in the North Dallas Bank-Money Market Account be used to purchase two new CDs with Alliance Association Bank - 12-month term at 0.45% interest: 1) \$100,000 for Wind and Hail Deductible Reserve and 2) \$233,000 for General Reserves. Jeff seconded and the Board approved unanimously.

VIII. OFFICER & COMMITTEE REPORTS

- A. TREASURER’S/ FINANCE— Darrell Traeger’s report is attached and was filed for audit.
- B. BUILDING-Dan Burbine and Darrell Traeger – Dan reported that 2 new remodels would be looked at this week.
- C. BYLAWS & RULES –Jacy Allen – No report.
- D. LANDSCAPE – Jim Eason – reported that the change in Landscape Company will be helpful to the overall project and new plantings will occur as plants are purchased.
- E. COMMUNICATIONS – Gaela Renee Hall -reported that the first digital newsletter was emailed from the Mail Poet Program on the Website on the October 24<sup>th</sup> and 28 hard copies were printed and mailed on the same day to those folks without email. The process will get easier for everyone with repetition.
- F. SOCIAL – Martha Burks reported that Chunk Your Junk weekend was October 29-31 and please remember that paints and chemicals are not allowed. Due to COVID there will be no party.
- G. COMMUNITY NETWORKING – Nancy Baker reported on news of the community. No action was taken.

General Meeting adjourned at 7:15 P.M.

IX. EXECUTIVE SESSION

- X. The MEETING was ADJOURNED at 7:47 P.M.

The next Meeting will be on DECEMBER 7TH @ 6:30 P.M.

Judith Lyle, Secretary