

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. TES - Electrical rate for 6-1-2028-5/31/2030** We use an energy broker, Jerry Gatti. He is able to extend our current contract for two years at a lower rate. Currently, our rate is \$0.03768 and the contract expires on 5/31/2028. Jerry has asked for approval to contract for 2 years, 6/1/2028 to 5/31/2030, at \$0.0369.

**B.**

**C. Two new checking accounts** have been opened for the Roof Replacement and Electrical Remediation.

**D. 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**