

January 20, 2023

To: Board of Managers, Prestonwood Country Club Condominium Association, Inc.

From: Carrie Bailey, Operations Manager

Subject: Monthly Manager's Report

I. **Executive Session**

- A. Hearing with Mashallah (Moe) Golkar Parvin re: 1104 Patio
- B. Delinquencies
- C. Violations
- D. Legal

II. **Unfinished Business**

A. **Operations**

1. **Building Repair/Renovation**

- a. 15918 Stillwood – Complete.
- b. 5937 Copperwood – Rotted mansard roof framing replaced and new shingles installed – Complete.
- c. 15916 Coolwood – Rotted siding replaced with Hardie board. Exterior painted with updated colors and new address numbers installed - Complete.
- d. 5803 Copperwood -Leaks from rotted exterior siding/trim on west side and through bricks on the southwest wall into 1118 required siding/trim replacement and removing the bricks, adding moisture barrier and weep holes and reinstalling brick. Also, the balcony on the south side has dropped because beams are rotted- must be removed and replaced. Areas of balcony railing rotted, being replaced. Paint colors being updated, light fixtures and address numbers being replaced.
- e. 5909 Copperwood – brick had been leaking for an extended period causing the beam and subflooring to rot at the front of 1139. The bricks were removed, moisture barrier and weep holes added and brick the brick reinstalled by Metro Brick. Staff made repairs to the subfloor and beam.
- e. 5803 Copperwood 2118-Flooring in living area has dropped over 2". Engineer, Tommy Tolson, inspected and determined that the flooring and subflooring must be removed, and the floor joists reinforced because they were not built to support the load of the span. Willmor Remodeling to begin on 1/24 and finish by 1/31. Cost \$23,397.
- f. 15902 Archwood-Foundation repairs completed 12/29/2022.
- g. 15904 Archwood and 15918 Coolwood have areas of rotted foundation beam. Brown Foundation is preparing bids.
- h. 15930 Club Crest 1104 Childress Engineer inspection complete

2. **Utility Building Controlled Access** – The unexpected expense of numerous structural repairs has required postponement.

3. **Trees** – Fannin installed the 2 warranty trees and one new one on December 13th.

4. **Landscape**

- a. Designer, Flower Child Plants, did not respond to request for proposal.
- b. 12/2022 freeze appears to have caused more damage to plants than the 2/2020 freeze.

5. **HVAC**

- a. Underground pipe replacement
 - i. Leak at 5901 Copperwood still has minor leaking
 - ii. 15936 Stillwood -pipes replaced, 90-degree angles were changed to 45 degrees.
 - iii. Coolwood/Archwood alley – pipes replaced with Uponor.
 - iv. New leak is evident – staff is searching for the location.
- b. Temporary Emergency Generator was installed on January 3rd.

6. **Cushman Hauler Cart** – additional repairs were needed, cost \$3,935.53. (Comparable used cart would cost \$10-13,000) American Golf Cars is waiting on new parts. AGC has provided a loaner at no cost rather than requiring that we rent an interim cart.

B. Administration

1. **Owner Insurance Certificates** – Ongoing
2. **Occupancy Status Report – Cap 50** – 50 Approved to Lease, zero on the waiting list, 7 approved but are on hold as they are not ready to lease.
3. **Sales-** 2015-28, 2016-30, 2017-20, 2018-17, 2019-27, 2020-21, 2021-36, 2022-22, 2023-2

III. New Business

A. **Executive Session Summary** – no action

- B. **Investment Options for Reserves**-U. S. Treasury Bonds are an option for HOAs, however the maximum amount per bond is \$10,000 which is also the maximum amount that can be invested in one year by an entity. Also, these are only sold through the US Treasury website. While the current rate is 6.5%, the low limit and admin cost make it an option that will not serve the community. However, Veritex Community Bank has a division for HOAs and is offering 4.4% for a 12-month CD. Currently, North Dallas Bank & Trust and Association Alliance Bank are only offering 3.75%. The board has approved moving the funds from the \$123,649.42 CD, which matured at NDBT on 12/13/2023, to Veritex this week.