

Prestonwood Country Club Condominium Association
A Wonderful Place to Live in Dallas, Texas!



Assessment Rate Increase for 2024

WRITTEN BY CARRIE BAILEY, ASSOCIATION MANAGER

The proposed 2024 Budget was presented and approved at the September 26th board meeting. It includes a **7.5 cent per square foot per month increase which will begin 1/1/2024** and will take the rate from 46.5 to 54 cents. This unprecedented increase is to pay the additional \$225,555 for the **Property Coverage Premium** which increased by 99% over last year. (Note: Other Associations experienced increases as high as 300%.) A letter was mailed to owners on October 9th, 2023, advising of the 1/1/2024 increase, detailing the process for the insurance renewal and cost increases. Attached was Expenses Comparison 2017 2023 2024 which provides a clear picture of how your assessment dollars are spent. Both the documents are on the website Home Page. Click [here for the 2024 Assessment Increase Letter](#) and [here for the Expense Comparison](#). Prior to this year, the increased insurance costs were due to higher **Wind/Hail deductibles**. *In the past 9 years this has increased from \$50,000 to 5% of the property value, \$1,870,693.* Since deductible funds must be available in the event of a major loss, we have been buying the deductible down to 1% as needed. The assessment increase of 5 cents for 2023 was to fund the Wind-Hail Deductible buy down from 5% of the property value, \$1,846,618, to 1%, \$369,334, which cost \$180,964.

Rod and Alex Medlin and Kylie Proffitt of Scarbrough-Medlin and Associates insurance company participated in a town hall meeting on September 26th to help owners understand the commercial insurance business and the reason rates have increased radically in the past 2 years.

Across the entire country, 2020 was the highest year of paid property claims in history and 2022 was six times greater. In Texas, this was driven by claims from extensive damage from the 2021 freeze. Due to the increase of property claims in Texas, and other states across the US, insurance rates have increased exponentially across the board. Rod Medlin reported that several area school districts are not carrying Wind/Hail coverage due to the high cost. While this is not an option for residential properties due to governing document and lender requirements, some townhouse associations plan to invoice the full deductible to owners in the event of a loss. Most Homeowner Insurance policies, HO6, provide Assessment Loss coverage of \$1,000. Adding coverage of \$10 to 15,000 is possible for a small cost. This would mean that the owner's insurance would pay the deductible if it were charged via a special assessment. The Fannie Mae and Freddie Mac lending requirements (applies to 70% of mortgages) for condominiums are different from townhouses and appear to prohibit this option. The Board is working with legal, insurance and mortgage professionals to determine if, rather than buying down the deductible in 2024, the premium can be passed on to the owner's insurance policies.

Upcoming Board Meeting Dates

Monthly Board Meetings are held at 7:00 PM on the 4th Tuesday of the month (with the exception of February due to the Annual Homeowner's Meeting) at The Creek of Prestonwood Country Club in the Skyline room and on Zoom. Homeowners have an Open Forum at the end of the Regular Board meeting to share any concerns, comments, and ask questions.

Upcoming Meetings Dates:

Tuesday, Dec 5th 7:00pm

Tuesday, Jan 23rd at 7:00pm

Annual Member Meeting -Sunday, Feb 25th at 3:00pm

Tuesday, Mar 26th at 7:00pm

Mark Your Calendar!



PWCCCA Online

All governing documents, Board Meeting Minutes, Association Manager's Report, Treasurers Report, etc. can be found on the www.pwccca.org on the documents page. You do not need a username and password to access these documents.

2023/24 Board of Managers:

PWCCCA has a very active and involved Board of Managers. The board members volunteer their time, skills, and talents to help this community flourish. With varying professional backgrounds and experience, they come together to provide insight and solutions to our community needs.

The board of managers welcomes your comments and suggestions!

- Jeff Hughes – President
- Betty Walley – Vice President
- Judy Lyle – Secretary
- Jim Eason – Treasurer, Finance Chair, Landscape Chair
- Martha Burks – Social Chair
- Phyllis Wells – Rules Chair
- Dan Burbine – Building Chair
- Nancy Baker – Community Outreach
- Gaela Renee Hall – Communications Chair
- Carrie Bailey – CMCA Operations Manager

Board Committees

The HOA board, with the help resident Susie Brown, hosted a Board Committee volunteer meeting on Sunday, November 5th. 15 residents attended to learn more about our committees and start planning for association projects and improvements for 2024.

PWCCCA has several committees chaired by board members. These committees are a great place to volunteer, engage with neighbors, and get to know what makes this community a wonderful place to live.

As defined by the PWCCCA Bylaws we have the following committees:

Building - Provides guidance to the Board regarding the architectural needs and standards of the community, including but not limited to preservation, safety and enhancement of the physical and aesthetic environment. **Bylaws & Rules** - Provides Guidance to the Board through review and recommendations relative to enforcement of the governing documents; to provide amicable settlement procedures for possible rules violations.

Communications - Primary liaison between the Board, the committees and the community.

Social & Hospitality - Responsible for setting the tone and fostering the sense of community for all residents (such as new Owner welcome, social programs and community sponsored activities).

Ad Hoc – Board may also appoint such Ad Hoc Committees as deemed appropriate.

One such Ad Hoc committee is our longstanding and active Landscape committee. The various skills, talents, and experiences of our residents help to make this a flourishing community.

We look forward to having more robust and active volunteer committees next year!

Beautification Award Fall 2023

Thanks, and Congratulations to Malena Marshall, the winner of the Fall 2023 Beautification Award, for her colorful plantings that are a delight even on the first day of December! Malena lives at 5903 Copperwood and keeps her pots filled with annual and perennial plants providing a bright spot for all to enjoy.

Pictured is Jim Eason, Landscape Chair, awarding Malena her \$100 gift card to Lowe's for future plantings.



Check your Thermostats

With the weather vacillating between Fall one day and Winter the next, don't forget that the HVAC system automatically switches to heat when the temps dip below 59 degrees and switch to cool at 61 degrees.

Check the weather often and Adjust your Thermostats accordingly!

Alley Access & Dog Rules

Alleys are limited access to those who live there and our maintenance staff. They are dangerous due to the many valve boxes that are trip hazards and are not walking paths for residents, with or without dogs

As a reminder, pets must be LEASHED and ACCOMPANIED BY THE OWNER when outside of a Unit, even when in an alley way.

As always, please clean up after your pets. Thank you to our involved and responsible pet owners for your diligence in keeping our

community clean, safe, and pet friendly.



**WHAT DO YOU CALL A HOT DOG RACE?
... WIENER TAKES ALL.**

The Oscar Mayer Wienermobile takes over some parking spots on Nov 7th



As the holiday season is upon us, we wish much happiness and joy to all who celebrate and a very happy new year to come!

Comments or suggestions related to the Newsletter can be sent to the attention of the HOA Communications Committee by email to office@pwcca.org, or a note to the committee can be dropped off at the condo office.