

**WOOD BROOK HOMEOWNERS' ASSOCIATION
BOARD OF DIRECTORS MEETING**

Beal Properties
903 Texas Ave. South, College Station, Texas 77840

Tuesday, January 26, 2021
5:00 p.m.

Attendees

Lacey Warren, President
Carrie Siatunuu, Treasurer
Jennifer Stroh, Secretary

Terry Thigpin, Beal Properties Owner (via Zoom)
Toni Myers, Beal Properties HOA Director
Jordan Nix, Beal Properties HOA Project Coordinator

Lacey Warren called the meeting to order at 5:12 p.m.

Financial Report - 4th Quarter

Carrie Siatunuu reviewed the financials. Everything looks very good. We finished the year off very well and everything is in line.

Cash flow and expenses are in line with the cash flow report presented.

Insurance reserve account is holding our deductible plus three months.

Every month we will move money into reserve instead of waiting until the end of the year. That is now happening.

There was a delinquency of \$615 as of the time of this meeting. No delinquency was over 30 days. Annual meeting will show a slightly higher amount in delinquency because those numbers were run at the end of December. This \$615 shown today is reflecting payments made between December 2020 and today. In any case, nobody is more than 30 days delinquent.

Jennifer moved to approve financial statements as presented. Carrie seconded the motion. The motion passed.

Old Business

Tree trimming:

WOOD BROOK HOMEOWNERS' ASSOCIATION BOARD OF DIRECTORS MEETING

Beal Properties
903 Texas Ave. South, College Station, Texas 77840

Tree trimming is done. Some old dead bushes were removed. Beal Properties is continuing to work on getting us landscaping bids.

Lighting:

We are evaluating lighting bids from CC Lighting and Constant Current. These lighting bids are not as clear as they could or should be, therefore, per Toni, Toni will walk with Carrie to decipher the map key presented (as there was some confusion as to what the symbols meant) and clarify for us. Additionally, Toni will reach out to the two companies to get clarification. Finally, we are getting a third bid by the end of next week.

Mailboxes:

Toni spoke with Kevin and was informed that the bid price had gone up by \$200. This was approved and the mailbox improvements will be done by next weekend. Toni said to be on the lookout for pictures!

Parking Lot Repairs:

We are evaluating four bids for parking lot repairs. It was decided to narrow down the qualifying bids to two.

Monument Signs and Landscaping:

This is still on hold until we can meet with Mark Webber to get some design ideas. We are still waiting/working on bids.

New Business

More Doggie Waste Stations and Remove Guest Parking Signs:

Carrie suggested placing additional doggie waste stations around the property and removing the guest parking signs as we no longer have assigned parking or parking permits.

Carrie moved to remove all guest parking signs on the complex. Jennifer seconded the motion. The motion passed.

Jennifer moved that we get bids on adding two new doggie waste stations around the property. Carrie seconded the motion. The motion passed.

WOOD BROOK HOMEOWNERS' ASSOCIATION BOARD OF DIRECTORS MEETING

Beal Properties
903 Texas Ave. South, College Station, Texas 77840

Toni will meet Carrie on property to determine locations of new doggie stations.

Siding repairs:

Toni will get with Stacie Cone who has a bid for one unit for siding. She will send the bid to us via email and we can make an evaluation. This is good news because we previously thought we could not repair siding with like material because we were told by the previous management company that this particular siding no longer exists. Beal will work to get more information on this issue.

Election Buddy:

We were not able to get Election Buddy, (a remote voting tool that will allow us to have a quorum with people attending these meetings remotely, such as via Zoom) set up in time for this meeting. The cost is around \$400. Toni will look at alternative options for the upcoming meeting.

2021 Budget:

Carrie lowered delinquency allowance to 2%, which should be well over the percentage we actually incur.

For 2021, Carrie recommends that we keep the following reserves in our accounts:

We have funds in accounts that we could use for capital expenditures if we choose to do so. Those accounts are:

Six-month reserve of working expenditures: \$94,449

Insurance Account: Deductible plus three months dues; \$40,258

Checking Account: \$83,000

Carrie moved to approve the 2021 budget. Lacey seconded the motion. The motion passed.

Concrete Bids: Returned to the discussion of concrete/parking lot bids. We went back to discuss the concrete bids in more detail. After discussion and based on Toni's recommendation, we confirmed that we will eliminate the outliers (the extremely high and the

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BOARD OF DIRECTORS MEETING**

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extremely low bids) and will only be considering the bids from Eliseo and Beltrand. We do have room in the 2021 budget for parking lot repairs. (These bids were included above)

Bank: After careful consideration, and meeting with two banks, Carrie and Toni recommend Guaranty Bank and this is the bank we have decided to go with. It was noted that there will be no problem with people writing third party checks to Beal Properties with this bank (which WAS a potential problem with other banks.) Guaranty told us that they will accommodate this situation.

Carrie made the motion to move our bank accounts to Guaranty Bank during the first quarter of 2021. Jennifer seconded the motion. The motion passed.

Signors for the accounts will be as follows:
Operating – Terry Thigpin & Carrie Siatunuu, Treasurer
Reserve Account - Carrie Siatunuu, Treasurer

Adjournment: Carrie moved to adjourn the meeting. Lacey seconded the motion. Motion passed and the meeting was adjourned at 6:01 p.m.

 4-6-21
Association Treasurer