

Green Branch Ridge Homeowner Association

Board of Directors Meeting

Minutes

June 02,2021

Attendees: William Creel, Lindsay Cravatt, Stephanie Bartenope, Ed Barron. Chair

The meeting was called to order at 7:00 pm a zoom meeting, the chair said given we have a quorum this will be an official business meeting.

The first item of business is a review of the May 2021 board meeting, are there any questions, or additions, hearing none do we have a motion to accept the minutes as presented? Bill so motioned, seconded by Lindsay Cravatt, all voted in favor of the motion thus passed.

In the way of updates, Mr. Jack Gressett the owner of our Association Services said the invoices for the individual HOA Annual Maintenance Fee would go out this week.

The Chair reported that the Doyle Law Firm have obtained the incorporation of Green Branch Ridge Homeowner Association by the State of Texas. We are official again and have our new Certificate of Incorporation. Obtaining our new status under a new name meant we will now need to register with the Texas Comptroller of Public Accounts and obtain a state identification number, a new federal tax identification number and file with the Internal Revenue Service as non-profit Private corporation, which operates under section 501(C)4 of the tax Code. We are not eligible for exemption of local and state taxes, we do have to pay state franchise tax, our first repot due May 16, 2022. We need to close out our bank account under our former name Green Branch Ridge Preservation Association and open new account under our new name. We have registered with the Texas Comptroller Office and have a new Texas Tax Identification number 32078620930, and the new federal TIN 86-3536587.

We need official Board approval to close out the Prosperity Bank Checking which has a balance of \$23,459.77, Open a new account same bank in the new name and open a saving account both in Prosperity Bank. Mr. Bill Creel make the motion as presented and seconded by Lindsay Cravatt. All members present voted in favor of the motion. The Chair suggested the that we put \$20,000. In the savings account as our designated fund for defense of HOA CCRs and contingencies. The balance go into the new checking account to fund the budget. Given we may need to transfer additional funds from this reserve to cover some budget needs until our 2021 dues are collected. The chair asked for a motion to approve the funds transfer as proposed, Mr. Creel make the motion regarding the funds transfer, seconded by Mrs. Stephanie Bartinope, all votes were in favor.

The Chair reported we must file with the Federal Internal Revenue Service for status as 501(C)4 not for profit private corporation. There will be a \$275.00 filing fee. We need a motion authorizing the Chair to file for the organization and pay this fee. Mr. Creel made the motion as stated, Stephanie seconded the motion, it passed, all votes were in favor of the motion.

The chair say we have a candidate Mr. Norma Angle has offered to serve on the Architectural Review and Control Committee. I recommend he be approved to serve on that Committee, Mrs. Cravatt made

the motion to approve naming Mr. Angel to the Committee, motion seconded by Mr. Bartinope, motion passed all votes in favor.

We are ready to move forward with the monthly Compliance Patrols by Mr. Gressett. Mr. Angle and or myself will accompany Mr. Gressett with the patrols. The first patrol will be a preview for the lot owners, it will report to lot owners where there are non-compliances with our Declarations and a request they bring the items under compliance as soon as possible. A full report will be make to the Board of the findings of this first Patrol, no fines will be issued. The Board will need to provide inputs regarding boats, campers, frequency of mowing on vacant lots, flower beds, any other areas where there is need for more direction.

Our account balances are in checking \$3,459.77, savings \$20,000.

The next Board meeting is scheduled for July 15th 2021, 7:00 pm

Meeting is adjourned.