

# Kempwood Villa Townhouses Association

## BOD Monthly meeting, 21 August 2018

Meeting called to order by Aaron Eaves at 7:04 PM

Location of Meeting: 9527 Clanton Street, Houston, Texas

### Current Board of Directors

Name	Unit	BOD Position	Present
Aaron Eaves	9501	BOD President	yes
Meribeth Shea	9527	BOD Vice President	yes
Megan Carpenter	9541	BOD Treasurer	yes
Lewis Balentine	9521	BOD Secretary	yes
Angela Stamps	9515	BOD Member	yes
Jack Gott	9530	BOD Member	yes
Libby Flores	9502	BOD Member	no
Lyndsay Sweeney	9534	BOD Member	no
Douglas Herrera	9505	BOD Member	no

A majority (5) of members present to form a quorum. YES

### Agenda

**Minutes of the Previous Meeting:** Accepted as read

**Treasurer's Report:** Accepted as read (*see attached*)

**Old Business:**

Budget 2018: update (*see attached*)

Overdue HOA dues: update

We are down to five units that are currently in arrears. We have \$4,789.01 ahead and \$929.50 arrears.

HOA Fee Increase per July CPI: This was previously tabled until the CPI for July 2018 was released. That information was released on 10 August 2018. The annual CPI for July 2018 is 2.9% (2.9% of \$85 = \$2.47). Rounding this up to \$2.50 per unit per month would raise the monthly HOA fee to \$87.50 and result in a HOA yearly income increase of \$990.

Motion to increase HOA dues as above by Lewis Balentine.  
Seconded by Maeribeth Shea. Passed by acclamation.

Roof Replacements: see attached ... ongoing research

Tree Trimming: work in progress

Common Area Lighting: common area south out. Light behind 9515 needs replacement due to breakage during tree trimming. Work delayed because of 100 plus degree temperatures

Possible Drain Problem: appears to be break in sprikler line. Primavera to repair

Recommended Vendor List: Need more vendors

**New Business:**

Annual HOA Meeting: First Tuesday in October = 2 Oct 2018 = Texas Night Out

**KVTA BYLAWS, ARTICLE X, MEETINGS OF MEMBERS, Section 3, Notice of Meetings.**

*Written notice of each meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least 15 days before such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.*

**Annual Meeting Agenda:**

- Welcome, sign in, etc.
- Police Department Representative
- Minutes of Last Annual Meeting, 3 October 2017
- Treasurer's report: current balances, budget, summary expenses for the current year
- President's Remarks
- HOA Fee increase for coming year (effective 1 Jan 2019)
- Board of Directors election to fill vacancies and expiring terms
- Roofing replacement Discussion
- New Business

**Current BOD Terms:**

<b>Name</b>	<b>Year Elected</b>	<b>Term</b>	<b>Expiring</b>	
Libby Flores	2015	3 Years	2018	*
Megan Carpenter	2016	3 Years	2019	
Lyndsay Sweeney	2016	3 Years	2019	
Douglas Herrera	2016	2 Years	2018	*
Angela Stamps	2017	1 year	2018	*
Aaron Eaves	2017	2 years	2019 (resigning)	*
Jack Gott	2017	3 years	2020	
Maribeth Shea	2017	3 years	2020	
Lewis Balentine	2017	3 years	2020	

**Letter to owners to include:**

- KVTA Annual Meeting Announcement with agenda
- Proxy form with return address label
- Unit Account Statement
- Need Proof of Insurance from each Unit Owner
- Request for updated contact information

**Discussion:**

- Invite police department representative --- Maribeth
- One letter to be sent 12 September 2018 --- Lewis
- Follow up with email 22 September

**Adjourn: 8:25 PM**

KVTA Balance Sheet

	Date	8/21/2018
<b>Liquid Assets:</b>		
Cash On Hand		90.00
Bank Account		79,490.29
Total		<b>79,580.29</b>
<b>Reserves:</b>		
Emergency Reserve		25,000.00
1/2 Yearly Budget		11,558.00
Discretionary Spending for Major Projects		34,443.00
Total		<b>71,001.00</b>
Available		<b>8,579.29</b>
<b>Assets and Liabilities</b>		
HOA Fees Ahead		4,789.01
HOA Fees Arrears		-929.50
<b>Committed Contracts:</b>		
Primavera Landscaping Semi-annual Trimming, July 2018		2,591.43
Primavera Landscaping Semi-annual Trimming, Spring 2019		4,679.15
<b>Monthly Income:</b>		
HOA fee from 33 units (\$85 each)		2,805.00
<b>Monthly Liabilities:</b>		
Primavera Landscaping		450.00
Houston Water Dept ( <i>estimated</i> )		300.00
<b>Annual Liabilities:</b>		
Post Office Box ( <i>September</i> )		100.00
Web Site ( <i>December</i> )		110.00
Electricity for Common Area Lights ( <i>January</i> )		255.00
Insurance ( <i>February</i> )		1,750.00

Proposed KVTA Yearly Budget

<b>Description</b>	<b>Month Due</b>	<b>Estimate</b>	<b>Actual</b>	<b>Difference</b>
Insurance, General Liability and Directors and Officers Bond	February	1,750	945	805
USPS Post Office Box, Yearly Rental	September	100		
Yearly Electrical compensation, Sprinkler and Lights	February	255	255	
Web Site Yearly Registration and ISP Fee	December	110		
Monthly Landscaping (\$450 per Month)	monthly	5,400		
City of Houston Water (\$250 per month)	monthly	3,000		
Additional Landscaping Expenses	as required	4,500		
Maintenance and Repairs	as required	7,500		
Miscellaneous Expenses	as required	500		
<b>Total</b>		<b>23,115</b>		
Total Yearly Income (33 x 12 x \$85 per month)		<b>33,660</b>		
<b>Yearly Delta</b>		<b>10,545</b>		
Emergency Contingency Reserve		<b>25,000</b>		
Minimum <u>Non-emergency</u> Bank Balance = Liquid Assets - (1/2 Yearly Budget + Emergency Reserve)				
Example:				
Bank Balance + Misc Cash	79,083	21 Aug 2018		
1/2 Yearly Budget	11,558			
Emergency Reserve	25,000			
Minimum <u>Non-emergency</u> Bank Balance	<b>36,558</b>			
Discretionary spending for Major Projects (requires BOD approval)	<b>42,525</b>			
<b>Major Projects:</b>				
Paving (actual cost in 2017)	2017	35,000		
Roofing (\$4000 per Unit)	1996-2006	132,000		
Painting (\$2000 per unit)	unknown	66,000		

