

KEMPWOOD VILLA TOWNHOUSE ASSOCIATION

Annual Meeting Minutes



The annual meeting of Kempwood Villa Townhouse Association was held in the meeting room of the Hillendahl Neighborhood Library, Thursday, 24 October 2019 at 6:15 PM. All homeowners and tenants had been invited and encouraged to attend the annual meeting.

Current Board of Directors

President:	Aaron Eaves	9501	(expires 2019, resigned)
Vice President:	Meribeth Shea	9527	(expires 2020)
Secretary:	Lewis Balentine	9521	(expires 2020)
Treasurer:	Megan Carpenter	9541	(expires 2019)
Member:	Jack Gott	9530	(expires 2020)
Member:	Lyndsay Sweeney	9534	(expires 2019)
Member:	Libby Flores	9502	(expires 2018)
Member:	Douglas Herrera	9505	(expires 2018)
Member:	Angela Stamps	9515	(expires 2018)

Minutes of Last Annual Meeting, 2 October 2018, were read by the secretary.

Treasurer's report: current balances, budget, summary expenses for the current year.

Election of Board of Directors: Nominations from the floor

Douglas Herrera
Angela Stamps
Lyndsay Sweeney
Megan Carpenter
Julio C. Murillo
Jhonny Toralva

As the number of nominations was equal to the number of positions to be filled it was moved to elect the slate of nominees by acclamation. The measure was seconded and passed without opposition.

HOA Fee increase for coming year

The annual CPI for July 2019 was 1.7% (<https://www.bls.gov/news.release/cpi.nr0.htm>). In accordance with the KVTA Bylaws the Board Of Directors voted to increase the HOA monthly maintenance fee by \$1.40 per month. Thus effective 1 January 2020 the HOA fee will be \$88.90 per month or \$1,066.80 per year.

New Business from floor:

Discussion of Tree and shrubbery Trimming

Meeting Adjourned at 6:41 PM

KVTA Balance Sheet

Date: **24 Oct 2019**

Liquid Assets:

Cash On Hand	65.91
Bank Account	101,993.93
For Deposit	996.50
Total	103,056.34

Reserves:

Emergency Reserve	25,000.00
½ Yearly budget	11,558.00
Discretionary Spending for Major Projects	34,443.00
Total	71,001.00

Available **32,055.34**

Assets and Liabilities

HOA Fees Ahead	3,309.35
HOA Fees Arrears	-2,566.99

Committed Contracts:

0.00

Monthly Income:

HOA fee from 33 units (\$87.50 each)	2,887.50
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Monthly Liabilities:

Primavera Landscaping	450.00
Houston Water Dept (<i>estimated</i>)	300.00

Annual Liabilities:

Post Office Box (<i>September</i>)	118.00
Web Site (<i>December</i>)	110.00
Electricity for Common Area Lights (<i>January</i>)	255.00
Insurance (<i>February</i>)	1,750.00