



FORREST LAKE TOWNHOUSE ASSOCIATION

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BOARD MEETING AGENDA

MARCH 16, 2017

7:00 – 8:00 P.M.

- PRESIDENT:** CALL MEETING TO ORDER
- SECRETARY:** MINUTES FROM PREVIOUS MEETING
- TREASURER:** TREASURER REPORT
- MAINTENANCE:** MAINTENANCE REPORT
- LANDSCAPING:** LANDSCAPING REPORT
- SECURITY:** SECURITY REPORT
- SOCIAL COMMITTEE:** SOCIAL COMMITTEE REPORT
- OLD BUSINESS:**
- AMENDMENT TO THE BY-LAWS REGARDING DISPUTE RESOLUTION
 - DELINQUENT HOMEOWNER'S INSURANCE STATUS
- NEW BUSINESS:**
- LATE FEE ABATEMENT
 - HOMEOWNER APPEARANCES
- ADJOURN**
- EXECUTIVE SESSION:** FORECLOSURE DISCUSSIONS
PRIOR/AFTER BOARD MEETING PERSONNEL
PENDING OR THREATENED LITIGATION
CONTRACT NEGOTIATIONS
ENFORCEMENT ACTIONS
CONFIDENTIAL COMMUNICATIONS FROM THE
ASSOCIATION'S ATTORNEY

FORREST LAKE TOWNHOUSE ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES
March 16, 2017

PRESENT: Canion Boyd, Jim Elswick, Bob DeCesare, and Philip Salerno

Canion called this meeting to order at 7:01 pm

The motion to approve the meeting agenda was approved.

The minutes dated February 16th, 2017 were previously approved via email on February 22, 2017.

TREASURER:

- See attached report hereto and made part of these minutes made for the March 2017 meeting.

MAINTENANCE:

- See attached report hereto and made part of these minutes made for the March 2017 meeting

LANDSCAPING:

- See attached report hereto and made part of these minutes made for the March 2017 meeting

SECURITY:

- See attached report hereto and made part of these minutes made for the March 2017 meeting.

SOCIAL COMMITTEE:

- See attached report hereto and made part of these minutes made for the March 2017 meeting.

OLD BUSINESS:

- A motion was made to approve the amendment to the by-laws regarding dispute resolution – motion passed.

NEW BUSINESS:

- Public works have been contacted about cleaning out the sewer pipe. The pipe appears to be clogged with grease that is coming from FLTH. The board recommended posting a notice reminding people to be mindful of dumping grease into their drains.
- A motion was made to fine a homeowner 100.00 for failure to clean up excessive dog waste at their unit.
- A motion was made to approve the fines of the homeowners who have not provided their proof of homeowners insurance.
- Philip will research the feasibility of using wireless security cameras for the property.

The meeting was adjourned at 7:29 pm

Treasurer's Report for the Month March 2017

1. Please see the attached Financial Report below through February 2017. The Total Income (accrued) for the month was \$83,726.08. Total Expenses were \$80,303.60. There was \$23,545.67 in Accounts Payable. \$2430.00 was transferred to the Roofing Fund and \$1250.00 was transferred to the Infrastructure Fund. This has yielded a Net Accrual Income of -\$257.16 after the transfers to the Funds. The budget performance for the fiscal year was Total Income at 99.75%; Total Expenses at 84.80%; and, Net Accrual Income at -20.83% indicating that we are significantly below the approved budget.
2. The account aging continues to fluctuate from month to month with the over 30 days significantly increased, over 60 days decreased, and over 90 days decreased from the previous month.
3. Attached is the Late Payment Report for March 2017.
4. As of February 28, 2017, the balance of the checking account is \$83,869.31; savings account is \$106,952.88; Infrastructure Fund is \$5471.46; Roofing Fund Savings account is \$10,452.50; and, the Share account and Roofing Fund CD at the credit union are \$5.00 and \$57,746.40 respectively. We have \$28,250.00 in Accounts Receivable.
5. The entry of the maintenance tickets from June to mid-October remain to be entered into the database.
6. We continue to monitor those homeowners who have failed to provide their proof of homeowners insurance. Homeowners who failed to comply have been assessed the monthly \$100 fee. Those that have not provided their proof will once again be assessed the \$100 fee for the month of March. In addition, reminder letters were sent to homeowners whose policies expired in January or February. They have all been subsequently sent letters advising them of the assessment of the monthly fee. We also sent reminder letters to homeowners whose policies expire in March. Attached is the report of those homeowner who failed to comply and it is recommended that they be assessed a \$100 monthly fee until they are in compliance.

Homeowners may notice an increase in their homeowner policy coverages when their policies renew as most of the insurance companies are now using a new database that reflects the higher cost to rebuild their townhomes if they suffered a loss. The Association may want to consider raising the monthly fee for failure to provide proof of insurance to \$200/month as most annual premiums are above \$1200.

7. There are several bills introduced during the current legislative session that have effects on HOAs. They are listed below:
 - Bill to amend the display of religious items
 - Bill to cap the maximum fines of homeowners
 - Bill to amend the request for documents, minutes to include all correspondence (that will make them public), speaking at a board meeting, notice of annual meeting, and making violations of the Property Code a civil penalty

Treasurer's Report for the Month March 2017

- Bill to require that late payment fees not be assessed until a month after the assessment was due and that all letters must be sent via certified mail, limits the amount of the late fee and attorney fees
- Bill to allow HOAs to require that tenants may be required to consent to a background and criminal history check
- Bill to limit more than one person from a residence from serving on a HOA board
- Bill to require immediate approval of a homeowner's request for approval to repair the property as a result of a natural event – Referred to the Senate Business and Commerce Committee
- Bill to prevent restrictions on firearms and ammunition

	Nov2016	Dec2016	Jan2017	Feb2017	Mar2017	Apr2017	May2017	Jun2017	Jul2017	Aug2017	Sep2017	Oct2017	FY2017 YTD	Budget YTD	% of Budget YTD
BALANCE SHEET:															
Assets:															
17000 - Wells Fargo (checking)	52,583.32	64,159.15	70,595.25	83,869.31											
17500 - Wells Fargo (savings)	106,937.31	106,942.76	106,948.21	106,952.88											
Total Checking/Savings	159,520.63	171,101.91	177,543.46	190,822.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
Accounts Receivable	23,858.00	27,625.00	27,233.00	28,250.00											
Other Current Assets:															
11600 - Infrastructure Fund	1,798.04	2,971.25	4,221.33	5,471.46											
14990 - Undeposited Funds	0.00	0.00	0.00	2,640.00											
16005 - Prepaid Property Insurance	11,577.94	9,262.36	6,946.78	4,631.20											
16015 - Prepaid Expenses	0.00	0.00	0.00	0.00											
18000 - Wells Fargo New Roofing Fund	20,159.93	22,590.85	25,021.90	10,452.50											
18500 - Greater Texas CD	40,674.53	40,746.40	40,746.40	57,746.40											
18550 - Greater Texas Share Account	5.00	5.00	5.00	5.00											
Total Other Current Assets	74,210.44	75,570.86	76,941.41	80,946.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
Total Assets	257,589.07	274,297.77	281,717.87	300,018.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
Liabilities:															
12000 - Accounts Payable	12,628.15	16,641.32	7,683.63	23,545.67											
21600 - Maintenance Fees Paid In Advance	15,000.00	13,024.00	20,419.00	18,573.00											
24500 - Security Deposits	157,281.20	157,866.20	157,866.20	158,711.20											
Total Liabilities	184,909.35	187,531.52	185,968.83	200,829.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
PROFIT & LOSS:															
Income:															
Total Income	82,385.05	81,216.86	81,334.66	83,726.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	328,662.65	329,496.90	99.75%
Expense:															
Total Expenses	85,460.93	67,203.12	72,337.92	80,303.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	305,305.57	360,011.87	84.80%
Net Ordinary Income	-3,075.88	14,013.74	8,996.74	3,422.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23,357.09	-30,514.97	-76.54%
Other Income/Expense:															
Other Income:															
90005 - Dividend/Interest-Roofing Fund	0.00	0.00	1.05	0.60									1.65	0.00	

EOM Financial Report FY2017.xlsx

90006 - New Roofing Fund Dividend	0.77	0.92	0.00	0.00										1.69	0.00
Total Other Income	0.77	0.92	1.05	0.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.34	0.00
Other Expense:															
Bad Debt Write Off	0.00	0.00	0.00	0.24										0.24	0.00
Roofing Fund Contribution	2,430.00	2,430.00	2,430.00	2,430.00										9,720.00	9,720.00 100.00%
Infrastructure Fund Contribution	1,250.00	1,250.00	1,250.00	1,250.00										5,000.00	1,250.00 400.00%
Total Other Expense	3,680.00	3,680.00	3,680.00	3,680.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,720.24	10,970.00 134.19%
Net Other Income/Expense	-3,679.23	-3,679.08	-3,678.95	-3,679.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-14,716.90	
Net Income	-6,755.11	10,334.66	5,317.79	-257.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,640.19	-41,484.97 -20.83%
Aging Report:															
Over 30 Days	1,102.00	1,493.00	134.00	1,157.00											
Over 60 Days	1,318.00	99.00	1,782.00	1,419.00											
Over 90 Days	19,769.00	21,987.00	23,406.00	20,930.00											
Total	22,189.00	23,579.00	25,322.00	23,506.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		

MARCH 2017

LANDSCAPING REPORT

Sicola is now mowing every week instead of every other week. Shrubs are being trimmed around the property.

I will be meeting with Mr. Sicola next Wednesday to go over his plans and bid for phase 2 of the landscaping updates.

MARCH 2017

SECURITY REPORT

No reports of home or car break ins this month. We have had problems with people parking their cars in the no parking zones. Most of the time it is nonresidents who don't seem to care about the rules.

Social Committee Report for the Month of March 2017

1. The Social Committee had its regular monthly meeting on March 9th at 7:00 PM in the clubhouse.
2. They Committee discussed the following items:
 - Casino Night- preparations for this event that will take place on Saturday evening, April 22nd. We planned on who will be handling the various aspects of this event.
 - New residents night- discussion on events to draw new residents, as well as old, to get together and make new friends in the Forrest Lake community. More discussions on this to follow for a possible mid-year event.
 - New event ideas- preliminary discussion on ways to get residents to give us their ideas for future social events.
 - New committee members- preliminary discussion on ways to attract residents to join the social committee.
 - Next meeting will be on Thursday, April 13, at 7:00 PM in the clubhouse.
3. The following are our upcoming events:
 - Casino Night will take place on April 22, 2017.

