



BOARD AND ANNUAL MEETING AGENDA

OCTOBER 15, 2020

BOARD MEETING: 6:30 – 7:30 P.M.

PRESIDENT:	CALL MEETING TO ORDER
SECRETARY:	MINUTES FROM SEPTEMBER
SOCIAL COMMITTEE:	SOCIAL COMMITTEE REPORT
TREASURER:	TREASURER REPORT
MAINTENANCE:	MAINTENANCE REPORT
LANDSCAPING:	LANDSCAPING REPORT
SECURITY:	SECURITY REPORT
OLD BUSINESS:	VEHICLE REGISTRATION RESOLUTION
NEW BUSINESS:	FY 2021 BUDGET APPROVAL

ADJOURN

ANNUAL MEETING 7:30

PRESIDENT'S MESSAGE

ELECTION RESULTS

TREASURERS REPORT FOR THE PAST FISCAL YEAR

QUESTION AND ANSWER SESSION FROM THE MEMBERS OF THE ASSOCIATION. EACH MEMBER WILL BE ALLOWED ONE QUESTION.

FORREST LAKE TOWNHOUSE ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES
October 15th, 2020

PRESENT: Philip Salerno, Sam Gotsdiner, Brook Baker, Cyntia Villanueva

Brook called the meeting to order at 6:31 pm

A motion was made to amend the meeting agenda to include the Vehicle Registration Resolution. The motion was accepted and approved.

The September meeting minutes were approved electronically on September 26th, 2020

TREASURER:

- A motion was made to allow for one signature on check journal #10152020. The motion passed.
- See attached report hereto and made part of these minutes made for the October 2020 meeting.

MAINTENANCE:

- See attached report hereto and made part of these minutes made for the October 2020 meeting

LANDSCAPING:

- See attached report hereto and made part of these minutes made for the October 2020 meeting

SECURITY:

- See attached report hereto and made part of these minutes made for the October 2020 meeting

SOCIAL COMMITTEE:

- See attached report hereto and made part of these minutes made for the October 2020 meeting

OLD BUSINESS:

- The Vehicle Registration Resolution, was sent to legal counsel for review and was updated. A motion was made to approve the resolution as updated by legal counsel. The motion was approved. The Resolution will be forwarded to legal counsel for filing with the County Clerk's office.

NEW BUSINESS:

- The Audit Committee approved the budget as submitted. A motion was made to adapt the 2021 budget as submitted. The motion was approved.

The meeting was adjourned at 6:59 pm

FORREST LAKE TOWNHOUSE ASSOCIATION
Annual Meeting
October 15, 2020

BOARD MEMBERS PRESENT: Philip Salerno, Sam Gotsdiner, Brook Baker, Cyntia Villanueva

Brook called the meeting to order at 7:30 pm

The motion to approve the meeting agenda was approved.

- The President, Brook Baker, delivered opening remarks and his annual message.
- Philip Salerno announced the election results and Brook Baker, Bob DeCesare, and Sam Gotsdiner were elected to the board.
- The Treasurer, Philip Salerno, delivered his annual treasurer's report for the past fiscal year and presented an overview of the budget for fiscal year 2021.
- Question and answer session from homeowners

The Annual Meeting was adjourned at 8:05 pm

Social Committee Report October 2020

The Social Committee did not hold a meeting in October.

Respectfully submitted,
Jeannie Hughes
Social Committee Co-chair

Treasurer's Report for the Month of October 2020

1. Please see the attached Financial Report through September 2020. The Total Income (accrued) for the month was \$88,538.91, Total Expenses were \$107,321.59, and there was \$584.62 in Accounts Payable. \$2430.00 was transferred to the Roofing Fund and \$1250.00 was transferred to the Infrastructure Fund. This yielded a Net Accrual Income of -\$21,652.50 after the transfers to the Funds. The budget performance for the fiscal year is Total Income at 99.76%; Total Expenses at 93.73%; and, Net Accrual Income at 1865.57% indicating that we are currently 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 significantly decreased, and over 90 days increased from the previous month.
3. As of September 30, 2020, the balance of the checking account is \$78,219.89; savings account is \$102,114.40; Infrastructure Fund is \$12,518.94; Undeposited Funds is \$7620.00; Roofing Fund Savings account is \$12,938.48; and, the Share account and Roofing Fund CDs at the credit union are \$5.00 and \$166,328.96 respectively. We have \$42,828.70 in Accounts Receivable.
4. Attached is the Late Payment Report for October 2020. Two accounts in arrears have been forwarded on to the Association attorney for foreclosure. The first two collection petitions were filed in the civil courts, but no court dates have been set at this time. One foreclosure is set for the judge to review and sign the petition. The other foreclosure is still on hold awaiting service of the defendant; however, our attorney has filed a motion for substitute service since the defendant is avoiding service. The most recent foreclosure has been cancelled as the homeowner has paid the amount in arrears in full including legal fees.
5. Reminder letters were sent to homeowners whose policies expire in October and November and all homeowners are in compliance. The one homeowner that was in arrears has paid there fines in total.
6. The following fiscal year Capital Projects have been completed or are in process:
 - Lake water falls - Completed
 - The shelving for the recycle bins in the trash can areas of the carports – Completed
 - Security Cameras & Upgrade – Completed
 - Fence Replacement with Brick Wall – Completed
 - Landscaping replacement of plants & shrubs – Completed
 - Annual Tree Trimming – Completed
 - Concrete repairs – the annual repair work has begun and will continue into October
7. The City of Houston is proposing a trash enterprise fund similar to the Water Enterprise Fund. This would fund the Solid Waste Department using a combination of a trash fee and an environmental fee. It appears that Forrest Lake will not be subject to the trash fee but we will be subject to the environmental fee. Details are still being worked out and we will continue to monitor and provide comments to the City to ensure that the environmental fee is assessed properly. You may answer a survey from the Department at <https://www.surveymonkey.com/r/Houston2040>.

	Nov2019	Dec2019	Jan2020	Feb2020	Mar2020	Apr2020	May2020	Jun2020	Jul2020	Aug2020	Sep2020	Oct2020	FY2020 YTD	Budget YTD	% of Budget YTD
Assets:															
1072 - Bill.com Money Out Clearing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
17000 - Wells Fargo (checking)	39,054.43	47,609.30	63,141.97	76,077.23	97,775.22	73,312.25	91,833.47	99,233.06	112,640.63	109,938.60	78,219.89				
17500 - Wells Fargo (savings)	102,087.96	102,092.30	102,096.63	102,100.69	102,104.41	102,106.93	102,109.53	102,111.82	102,112.69	102,113.56	102,114.40				
Total Checking/Savings	141,142.39	149,701.60	165,238.60	178,177.92	199,879.63	175,419.18	193,943.00	201,344.88	214,753.32	212,052.16	180,334.29	0.00			
Accounts Receivable	28,662.00	30,857.00	32,083.00	32,860.00	34,660.00	39,398.00	39,607.00	41,179.26	36,283.00	41,259.00	42,828.70				
Other Current Assets:															
11600 - Infrastructure Fund	3,342.77	4,402.64	5,652.76	6,902.90	8,153.04	9,087.01	9,087.09	11,587.18	12,837.28	14,003.11	12,518.94				
14990 - Undeposited Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,620.00				
16005 - Prepaid Property Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
18000 - Wells Fargo New Roofing Fund	10,434.14	12,864.59	15,295.15	17,725.77	20,156.43	22,586.95	22,587.52	27,448.10	8,078.32	10,508.39	12,938.48				
18500 - Greater Texas CD (60 month)	24,193.15	24,358.95	24,358.95	24,358.95	24,524.08	24,524.08	24,524.08	24,690.33	24,690.33	24,690.33	24,859.54				
18510 - Greater Texas CD (60 month)	14,863.06	14,893.07	14,893.07	14,893.07	14,922.81	14,922.81	14,922.81	14,952.61	14,952.61	14,952.61	14,982.80				
18520 - Greater Texas CD (60 month)	20,606.11	20,714.40	20,714.40	20,714.40	20,822.08	20,822.08	20,822.08	20,930.32	20,930.32	20,930.32	21,040.32				
18530 - Greater Texas CD (60 month)	59,954.99	60,270.07	60,270.07	60,270.07	60,583.37	60,583.37	60,583.37	60,898.30	60,898.30	60,898.30	61,218.34				
18540 - Greater Texas CD (60 month)	21,880.00	21,974.95	21,974.95	21,974.95	22,110.71	22,110.71	22,110.71	22,247.31	22,247.31	22,247.31	22,386.26				
18545 - Greater Texas CD (60 month)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,800.00	21,800.00	21,841.70				
18550 - Greater Texas Share Account	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00				
Total Other Current Assets	155,279.22	159,483.67	163,164.35	166,845.11	171,277.52	174,642.01	174,642.66	182,759.15	186,439.47	190,035.37	199,411.38	0.00			
Other Assets:															
11650 - Water Deposit	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00				
Total Assets	326,083.61	341,042.27	361,485.95	378,883.03	406,817.15	390,459.19	409,192.66	426,283.29	438,475.79	444,346.53	423,574.37	0.00			
Liabilities:															
12000 - Accounts Payable	0.00	0.00	0.00	4,674.08	0.00	307.50	3,812.08	0.00	0.00	0.00	584.62				
21600 - Maintenance Fees Paid In Advance	14,175.36	15,792.99	23,122.83	22,152.58	31,003.85	19,763.85	23,503.85	23,071.85	23,230.60	24,733.85	24,563.85				
24500 - Security Deposits	166,554.20	166,554.20	167,114.20	167,804.20	168,584.20	167,894.20	167,894.20	169,964.20	172,143.20	172,833.20	173,153.20				
Total Liabilities	180,729.56	182,347.19	190,237.03	194,630.86	199,588.05	187,965.55	195,210.13	193,036.05	195,373.80	197,567.05	198,301.67	0.00			
PROFIT & LOSS:															
Income:															
Total Income	87,844.21	84,922.79	84,677.17	84,749.15	84,812.24	85,728.41	84,140.39	84,913.13	85,276.87	84,666.16	88,538.91		944,512.25	946,748.41	99.76%
Expense:															
Total Expenses	81,782.16	72,121.13	72,123.83	71,746.52	62,587.58	90,108.30	65,782.45	76,581.95	70,922.57	80,895.46	107,321.59	0.00	851,973.54	908,920.29	93.73%
Net Ordinary Income	6,062.05	12,801.66	12,553.34	13,002.63	22,224.66	-4,379.89	18,357.94	8,331.18	14,354.30	3,770.70	-18,782.68		88,295.89	37,828.12	233.41%

	Nov2019	Dec2019	Jan2020	Feb2020	Mar2020	Apr2020	May2020	Jun2020	Jul2020	Aug2020	Sep2020	Oct2020	FY2020 YTD	Budget YTD	% of Budget YTD
Other Income/Expense:															
Other Income:															
90006 - New Roofing Fund Dividend	0.37	576.28	0.56	0.62	752.27	0.52	0.57	756.40	0.22	0.07	810.18		2,898.06		
Total Other Income	0.37	576.28	0.56	0.62	752.27	0.52	0.57	756.40	0.22	0.07	810.18	0.00	2,898.06		
Other Expense:															
Bad Debt Write Off	0.00	0.00	0.00	0.00	0.00	0.00	0.00	136.00	1,105.26	0.00	0.00		1,241.26	0.00	
Roofing Fund Contribution	2,430.00	2,430.00	2,430.00	2,430.00	2,430.00	2,430.00	2,430.00	2,430.00	2,430.00	2,430.00	2,430.00		26,730.00	26,730.00	100.00%
Infrastructure Fund Contribution	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00		13,750.00	13,750.00	100.00%
Total Other Expense	3,680.00	3,680.00	3,680.00	3,680.00	3,680.00	3,680.00	3,680.00	3,816.00	4,785.26	3,680.00	3,680.00	0.00	41,721.26	40,480.00	103.07%
Net Other Income/Expense	-3,679.63	-3,103.72	-3,679.44	-3,679.38	-2,927.73	-3,679.48	-3,679.43	-3,059.60	-4,785.04	-3,679.93	-2,869.82	0.00	-38,823.20		
Net Income	2,382.42	9,697.94	8,873.90	9,323.25	19,296.93	-8,059.37	14,678.51	5,271.58	9,569.26	90.77	-21,652.50		49,472.69	-2,651.88	1865.57%
Aging Report:															
Over 30 Days	1,851.00	2,149.00	204.00	1,890.00	2,323.00	2,267.00	3,272.00	2,590.00	2,683.00	259.00	1,938.00				
Over 60 Days	1,137.00	272.00	2,146.00	1,597.00	1,756.00	2,263.00	166.00	2,324.00	68.00	2,452.00	102.00				
Over 90 Days	22,292.00	24,991.00	26,267.00	25,854.00	27,451.00	29,007.00	32,259.00	31,857.26	33,727.00	34,531.00	35,608.00				
Total	25,280.00	27,412.00	28,617.00	29,341.00	31,530.00	33,537.00	35,697.00	36,771.26	36,478.00	37,242.00	37,648.00	0.00			

Maintenance Report October 2020

- ❖ 20 General maintenance cases opened 09/18/2020 – 10/15/2020:
 - Gutters 1
 - Irrigation 2
 - Landscape 2
 - Lake 2
 - Carport Lights 7
 - Maintenance 2
 - Miscellaneous 0
 - Paint 3
 - Plumbing 0
 - Security 0
 - Social 0
 - Keys 1

- ❖ 13 closed

- ❖ 7 Remain open:
 - Lake
 - Maintenance
 - Irrigation
 - Painting

- ❖ Active maintenance Projects:
 - Concrete – Active

Daily / Weekly Preventative Maintenance: Pool maintenance, Lake maintenance, Pet 'Pooper Scooper', Fountains, Clubhouse, Community Lights

Landscaping Report for the Month of October 2020

Landscaping work continues on a daily basis, with grass cutting, edging, and daily walk-about of the property which identify issues that are handled quickly.

Nursery men were contacted about the scheduling of the irrigation system as we transition into autumn. Philip Salerno, VP and Treasurer had schedule of watering daily changed to revert to the previous schedule of three times per week. The maintenance staff men will be implementing this once they have completed the concrete work.

A large oak tree was toppled by the wind and rain in front of TH 21-22, and fell away from the building onto the open area, extending onto Lumberdale. No damage to the building occurred, and no cars were parked on Lumberdale in the immediate area at that time. The arborist inspected the tree and is presenting his opinion on the issue. The removal of the debris was completed.

I have requests for additional landscaping at the end of Building 8, next to TH 44, in front of TH 234, planting of a memorial tree in front of TH 170, and the replacement of the tree in front of TH 21-22. These will be reviewed for purchase by the Landscape Committee at the first planning meeting in the new fiscal year.

The current members of the Landscape Committee are Jeff Wellers, TH 190, and Lisa Miron. TH 117, and I am recommending they be approved for the next fiscal year. Also, I am recommending that Theresa (Reecie) Thatsall, TH 151, be added to the committee.

Submitted by Sam Gotsdiner
October 14, 2020

Security Report for the Month of October 2020

- Nothing to report

