



BOARD AND GENERAL MEETING AGENDA

OCTOBER 19, 2017

6:30 – 7:30 P.M.

PRESIDENT: CALL MEETING TO ORDER

SECRETARY: MINUTES FROM SEPTEMBER

TREASURER: TREASURER REPORT

MAINTENANCE: MAINTENANCE REPORT

LANDSCAPING: LANDSCAPING REPORT

SECURITY: SECURITY REPORT

SOCIAL COMMITTEE: SOCIAL COMMITTEE REPORT

OLD BUSINESS: MAILING LIST

NEW BUSINESS: ROOFING CONTRACTOR ISSUES
COMCAST CONNECTION UPGRADE
FY 2018 BUDGET APPROVAL

ADJOURN

GENERAL MEETING 7:30

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.

EXECUTIVE SESSION
PRIOR TO BOARD MEETING

FORECLOSURE DISCUSSIONS
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
October 19, 2017

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

Canion called this meeting to order at 6:36 pm

The motion to approve the meeting agenda was approved.

The minutes dated September 21st, 2017 were previously approved via email on September 22nd, 2017.

TREASURER:

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

MAINTENANCE:

- See attached report hereto and made p art of these minutes made for the October 2017 meeting

LANDSCAPING:

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

SECURITY:

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

SOCIAL COMMITTEE:

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

OLD BUSINESS:

- The board has approved engaging a mass e-mailing service to notify homeowners of FLTH news.
- The board approved discontinuing the annual termite inspection. Termite inspection and treatment is the responsibility of individual homeowners.
- The new fountains in the lake will be installed in November.

NEW BUSINESS:

- All claims have been submitted for roof leaks to the roofers insurance company.
- Comcast will assess the placement of the fiber optic service boxes and make recommendations for more appropriate locations. The upgraded gigabite service to the property will start in January 2018.
- The board approved the 2018 budget.

The meeting was adjourned at 7:13 pm

Social Committee Report for the Month of September 2017

1. The Social Committee had its regular monthly meeting on October 12, 2017 at 7:00 PM in the clubhouse.
 2. The Committee discussed the following items:
 - Beer and Wine Happy Hours: we critiqued our September 15th event. We had one of our biggest turnouts ever. Everyone who went seemed to have had a great time. Even though it was to go until 10:00 pm, we did not close the doors until 10:45 pm. We are planning on doing this again early in 2018.
 - New Year's Eve Party: we are beginning to plan this yearly event. The details are coming soon.
 3. The following are our upcoming events for 2017:
 - Football in the Clubhouse: we are opening up the clubhouse for a Texans football game on Sunday, November 5, 2017. The game starts at noon. The clubhouse will open at 11:30 AM for all residents who are encouraged to watch the game with neighbors. We will have ice available and possibly some snacks (to be determined soon). Residents can bring their own snacks and drinks.
 - Christmas Tree Decorating and Charity Event: Tuesday, November 28, 2017 at 7:00 PM, the Social Committee will be decorating our two Christmas trees. Residents are invited to help, or just come over and watch. Bring snacks and drinks as desired. This year, we are making this a charitable event. Anyone who comes over is encouraged to bring one or more new, unwrapped toys for a child age 1-12. All toys collected will be donated to Child Advocates this Christmas.
 - Holiday Home and Door Decorating Contest: this year, to encourage a more festive spirit, we are giving one gift certificate for the best-dressed holiday townhouse and one gift certificate for the best-decorated townhouse front door. Along with the cash gift certificates goes bragging rights for the winners. The contest will be judged by December 15, 2017. Winners will have a poster set up in their front yards for everyone to see.
 - Calendar of Events: we are going to set up a tentative yearlong social events calendar in the mailroom.
 4. The next meeting of the committee is scheduled for November 9, 2017 at 7:00 PM in the clubhouse.
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Treasurer's Report for the Month October 2017

1. Please see the attached Financial Report through September 2017. The Total Income (accrued) for the month was \$82,615.83. Total Expenses were \$57,416.31 and there was \$0 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 \$21,622.33 after the transfers to the Funds. The budget performance for the fiscal year was Total Income at 100.8%; Total Expenses at 97.01%; and, Net Accrual Income at 48.45% indicating that we are still 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. Attached is the Late Payment Report for October 2017.
4. As of August 31, 2017, the balance of the checking account is \$40,531.15; savings account is \$86,985.02; Infrastructure Fund is \$500.06; Undeposited Funds is \$5478.00; Roofing Fund Savings account is \$12,862.44; and, the Share account and Roofing Fund CD at the credit union are \$5.00 and \$72,663.57 respectively. The savings account is owed \$20,000 and as the next few months proceed, we will be transferring those funds back from the checking account into the savings account. We have \$29,221.01 in Accounts Receivable.
5. The remaining maintenance tickets from August to mid-October 2016 remain to be entered into the database. This continues to be delayed due to other pressing issues.
6. Reminder letters were sent to homeowners whose policies expire in October and November and we have no homeowners who were not in compliance.
7. The newsletter was distributed in concert with the board of directors election process.
8. The budget for the fiscal year 2018 has been approved by the Audit Committee and will be submitted during new business for approval by the Board. The Audit Committee also approved the Balance Sheet that will be presented to the membership at the annual meeting.
9. Residents are reminded that need to empty their mailbox at least every few days. Once your mailbox is full, the letter carrier cannot hold your mail, and it will be returned to the sender as undeliverable.

	Nov2016	Dec2016	Jan2017	Feb2017	Mar2017	Apr2017	May2017	Jun2017	Jul2017	Aug2017	Sep2017	Oct2017	FY2017 YTD	Budget YTD	% of Budget YTD
BALANCE SHEET:															
Assets:															
1072 · Bill.com Money Out Clearing	0.00	0.00	0.00	0.00	0.00	0.00	-3,553.00	-3,553.00	-3,553.00	0.00	0.00				
17000 · Wells Fargo (checking)	52,583.32	64,159.15	70,595.25	83,869.31	68,297.67	36,754.42	22,525.52	50,246.74	48,677.00	23,304.73	40,531.15				
17500 · Wells Fargo (savings)	106,937.31	106,942.76	106,948.21	106,952.88	106,958.33	96,963.52	76,968.39	76,972.19	86,976.29	86,980.73	86,985.02				
Total Checking/Savings	159,520.63	171,101.91	177,543.46	190,822.19	175,256.00	133,717.94	95,940.91	123,665.93	132,100.29	110,285.46	127,516.17	0.00			
Accounts Receivable	23,858.00	27,625.00	27,233.00	28,250.00	27,398.00	26,805.86	27,149.00	28,109.00	28,498.17	28,524.20	29,221.01				
Other Current Assets:															
11600 - Infrastructure Fund	1,798.04	2,971.25	4,221.33	5,471.46	6,696.20	7,946.37	2,691.54	1,881.11	500.03	500.04	500.06				
14990 - Undeposited Funds	0.00	0.00	0.00	2,640.00	0.00	495.00	165.00	1,680.00	1,320.00	4,316.00	5,478.00				
16005 - Prepaid Property Insurance	11,577.94	9,262.36	6,946.78	4,631.20	2,315.62	0.00	0.00	0.00	0.00	0.00	0.00				
16015 - Prepaid Expenses	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	20,159.93	22,590.85	25,021.90	10,452.50	12,882.96	15,313.51	17,744.18	20,174.94	8,001.61	10,431.99	12,862.44				
18500 - Greater Texas CD (48 month)	40,674.53	40,746.40	40,746.40	57,746.40	57,833.06	57,833.06	57,833.06	57,934.13	57,934.13	57,934.13	58,036.49				
18510 - Greater Texas CD (60 month)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,604.00	14,604.00	14,627.08				
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	74,210.44	75,570.86	76,941.41	80,946.56	79,732.84	81,592.94	78,438.78	81,675.18	82,364.77	87,791.16	91,509.07	0.00			
Total Assets	257,589.07	274,297.77	281,717.87	300,018.75	282,386.84	242,116.74	201,528.69	233,450.11	242,963.23	226,600.82	248,246.25	0.00			
Liabilities:															
12000 - Accounts Payable	12,628.15	16,641.32	7,683.63	23,545.67	40,773.64	18,932.65	4,884.45	16,780.25	1,571.80	4,650.84	0.00				
21600 - Maintenance Fees Paid In Advance	15,000.00	13,024.00	20,419.00	18,573.00	19,930.00	19,951.00	15,276.14	23,628.14	19,917.14	17,555.14	19,116.00				
24500 - Security Deposits	157,281.20	157,866.20	157,866.20	158,711.20	158,821.20	158,821.20	158,821.20	158,821.20	159,481.20	159,151.20	159,811.20				
Total Liabilities	184,909.35	187,531.52	185,968.83	200,829.87	219,524.84	197,704.85	178,981.79	199,229.59	180,970.14	181,357.18	178,927.20	0.00			
PROFIT & LOSS:															
Income:															
Total Income	82,385.05	81,216.86	81,334.66	83,626.08	81,181.95	81,807.42	87,481.17	83,695.20	84,212.33	82,556.08	82,615.83	0.00	912,112.63	906,116.75	100.66%
Expense:															
Total Expenses	85,460.93	67,203.12	72,337.92	80,303.60	121,858.75	91,581.82	113,946.75	63,512.54	58,367.26	93,472.96	57,416.31	0.00	905,461.96	933,393.45	97.01%
Net Ordinary Income	-3,075.88	14,013.74	8,996.74	3,322.48	-40,676.80	-9,774.40	-26,465.58	20,182.66	25,845.07	-10,916.88	25,199.52	0.00	6,650.68	-27,276.70	-24.38%
Other Income/Expense:															

	Nov2016	Dec2016	Jan2017	Feb2017	Mar2017	Apr2017	May2017	Jun2017	Jul2017	Aug2017	Sep2017	Oct2017	FY2017 YTD	Budget YTD	% of Budget YTD
Other Income:															
90005 - Dividend/Interest-Roofing Fund	0.00	0.00	1.05	0.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00		1.65	0.00	
90006 - New Roofing Fund Dividend	0.77	0.92	0.00	0.00	0.46	0.55	0.67	0.76	285.00	0.38	102.81		392.32	0.00	
Total Other Income	0.77	0.92	1.05	0.60	0.46	0.55	0.67	0.76	285.00	0.38	102.81	0.00	393.97	0.00	
Other Expense:															
Bad Debt Write Off	0.00	0.00	0.00	0.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.24	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	1,250.00	15,000.00	15,000.00	100.00%
Total Other Expense	3,680.00	3,680.00	3,680.00	3,680.24	3,680.00	3,680.00	3,680.00	3,680.00	3,680.00	3,680.00	3,680.00	1,250.00	41,730.24	41,730.00	100.00%
Net Other Income/Expense	-3,679.23	-3,679.08	-3,678.95	-3,679.64	-3,679.54	-3,679.45	-3,679.33	-3,679.24	-3,395.00	-3,679.62	-3,577.19	-1,250.00	-41,336.27		
Net Income	-6,755.11	10,334.66	5,317.79	-357.16	-44,356.34	-13,453.85	-30,144.91	16,503.42	22,450.07	-14,596.50	21,622.33	-1,250.00	-34,685.59	-69,006.70	50.26%
Aging Report:															
Over 30 Days	1,102.00	1,493.00	134.00	1,157.00	2,052.00	1,038.00	1,337.00	1,159.00	1,546.17	68.00	1,419.00				
Over 60 Days	1,318.00	99.00	1,782.00	1,419.00	789.00	1,289.00	266.00	1,337.00	169.00	1,419.00	35.00				
Over 90 Days	19,769.00	21,987.00	23,406.00	20,930.00	21,544.00	22,071.00	23,697.00	23,063.00	25,033.00	25,392.20	26,102.01				
Total	22,189.00	23,579.00	25,322.00	23,506.00	24,385.00	24,398.00	25,300.00	25,559.00	26,748.17	26,879.20	27,556.01	0.00			

Maintenance Report October 2017

- ❖ 16 General maintenance cases opened 9/22– 10/19/2017:
 - Electrical 0
 - Irrigation 0
 - Landscape 3
 - Lights 3
 - Maintenance 7
 - Miscellaneous 1
 - Paint 1
 - Plumbing 0
 - Security 1
 - Social 0

- ❖ 35 closed

- ❖ 15 Remain open:
 - Homeowners requests to include:
 - Spigots
 - Pool keys
 - Carport issues
 - Gutters
 - Power washing
 - Site maintenance 'projects'
 - Maintenance on Lake fountains (clogged by growth)
 - Irrigation lines
 - Miscellaneous repairs to carport sheds and garbage nooks
 - ACCs
 - #34 Paint front of home

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

- ❖ Comcast / Xfinity running new Fiber Optic and Coaxial throughout the entire community, scheduled completion on or before November 8, 2017

Landscaping and Security Reports October 2017

LANDSCAPING REPORT October 2017

- Comcast started installing the new cable this week. So far only five to six plants have been dug up. I have asked our maintenance people to check for damages done by Comcast.

SECURITY REPORT October 2017

- There were no home or vehicle break-ins reported this month.
- Cars parking in 'No Parking' zones and in fire lanes is becoming a problem. SO's are placing "tickets" on the cars as reminders that their cars can be towed.