

# Virtual Board of Directors Meeting

Wednesday, October 16, 2024, at 2:30 p.m.

Virtual Microsoft Teams Meeting

Click here to join the meeting

Meeting ID: 220 503 047 557 Passcode: DyGfCN

Or call in (audio only)

Number: <u>+1 323-433-2148</u> Conference ID: 524 568 757#

### Agenda

- Establish Board Quorum
- Call Meeting to Order
- Introduction of the Board of Directors
  - o RL Lemke, President
  - o Alyson Whitworth, Vice President
  - o Ronald Corcoran, Secretary
  - o Matthew Scharmen, Member 3
  - o John Kissling, Member at Large 1
- Introduction of Essex Association Management, L.P. Representatives
  - o Dean McSherry, Association Manager
  - O Victor Corcoran, Assistant Association Manager
  - Essex Support Staff
- Approval of July 2024 Board Meeting Minutes
- Financial Review
  - o August 2024 Balance Sheet & Income Statement Summary
  - o 2025 Budget Approval
- Community Updates
  - Old Business
  - New Business
- Adjourn Open Session
- Executive Session
  - Delinquency Review
  - o Ratify Fee Waivers
  - o Acknowledgement of Fines and/or Self-Helps
  - o Compliance Overview
- Adjourn Executive Session

## July 2024 Meeting Minutes Approval

#### Board of Directors Meeting Minutes Windmill Farms Homeowners Association, Inc. 7.16.2024

Name	Title	Present
RL Lemke	President	Y
Alyson Whitworth	Vice President	Y
Ronald Corcoran	Secretary	Y
Mathew Scharmen	Declarant Appoint.	N
John Kissling	Member 1	Y

Present from Essex Association Management, L.P.: Sean Corcoran, Director of Operations Dean McSherry, Community Association Manager Victor Corcoran, Assistant Manager Essex Support Staff

Meeting Type and Location: Board of Directors Virtual Meeting July 16, 2024 @ 2:00 pm

#### Meeting called to order at 2:01 pm.

**Introductions:** Dean McSherry gave introductions to the Board of Directors and Essex Association Representatives.

Approval of April 2024 BOD Budget Meeting Minutes: Dean called for motion to approve, RL motioned to approve and Ron Seconded motion with all in favor, motion so carried. (Will send to Ron Corcoran for signature)

#### Financial Review:

Dean reviewed the May 2024 Balance Sheet Report and Income Statement Summary explaining what each line item consists of and any significant variances. With no questions from BOD, Financials approved. RL motioned Ron seconded, with majority in favor motion so carried.

#### **Board & Community Updates:**

#### **Projects Completed:**

- (Donnie)D&D president gave overview on where they are at with the Storm Damage debris clean up and fencing. Please refer to PPT for map of overview
- 2-3 more weeks before all debris will be fully cleaned up

#### Pool Season

- · Repairs at both pools
- New Gate at Buckingham
- Duck abatement and screening
- Pool Monitoring Training
  - o Chief Kitchens Report

#### Projects in Progress:

- Spyglass Playground Completion end of July
- Spyglass pool gate repairs
- New Kiddie Mulch in all playgrounds
- Account Receivable Amnesty Strategy
- · Leasing guidelines Strategy
- Special Assessment Approval /cover costs of Fence Repairs/Debris Clean up from Storm Damage
  - Special Assessment of \$225
  - Due By September 1, 2024
  - Special Assessment Letter will be sent out by our accounting team

RL motioned to approve, and Ron seconded the motion with majority of the BOD in favor motion so carried.

Motion to wave payment plan fee on the special assessment...waive \$40 RL motioned to approve, and Ron seconded the motion with majority of the BOD in favor motion so carried.

### Q&A:

- Do we carry Insurance Property? Yes, we do not, we have General Liability Insurance, Property Insurance, and D&O. Fencing is excluded from the coverage
- Does the \$225 include the repair for share fencing? No, that is neighbor to neighbor
- Do we reach out to FEMA? No, that relief will be provided to individuals homes (displacement of people from homes) not HOA common areas/fencing/grounds.
- If Homeowners paid full assessment at the beginning of the year, can they be exempt from this assessment? NO, everyone must be assessed equally.
- Sundown Venture has done no cleaning nor fence repairing, Can the money be used for this as well? NO, but we are pushing County to get involved to push on them to assist with their share of service.
- Can there be a rental cap placed? We are trying to set up a system to better control the rental properties
- Can we clean up the common areas that have overgrown grass, creeks, and spots which have trash...Blackville and Crane? We will do an extensive inspection to see what areas need servicing.

With no other business to discuss Dean called for motion to adjourn the open meeting at 4:37 pm, John motioned to adjourn, and Ron seconded motion with all in favor motion so carried.

#### Executive session initiated at 4:37pm

- Dean explained Delinquency Review & approval, Dean called for motion to approved and move forward with all delinquent accounts/ move forward to the following stage of the delinquency process.
- Pre-Application Letter, Attorney Demand Letter, Motion to lift Stay, Assessment Lien
- RL motioned to approve, and Ron seconded the motion with majority of the BOD in favor motion so carried.
- Dean explained Ratification of E-mail Votes-Waiver and to approve ratification Dean called for motion to approve... RL motioned to approve and John Seconded motion, with majority in favor motion so carried.
- · Dean covered Fines and Self Help
- Dean covered Compliance Overview

With no other business to discuss Dean called for motion to adjourn the executive meeting at 5:01pm, RL motioned to adjourn, and Ron seconded motion with all in favor motion so carried.

Signature of Secretary or Board President

Date

Minutes Prepared by: Robert Larin, Essex Association Management, L.P., On behalf of Windmill Farms Homeowners Association, Inc.

## August 2024 Balance Sheet

### Balance Sheet Report Windmill Farms Assoc. Inc.

As of August 31, 2024

	3 ,		
	Balance Aug 31, 2024	Balance Jul 31, 2024	Change
<u>Assets</u>			
Assets			
1010 - CIT Bank Operating Account	283,511.57	78,121.26	205,390.31
1011 - CIT Bank Reserve Account	991.42	991.42	0.00
1012 - CIT Bank Premium Sweeps Account	278,366.94	428,236.55	(149,869.61)
1013 - Truist Money Market	592.77	592.77	0.00
1040 - Veritex-Reserves	154,615.44	154,322.44	293.00
Total Assets	718,078.14	662,264.44	55,813.70
Receivables			
1400 - Accounts Receivable	569,176.66	577,889.77	(8,713.11)
Total Receivables	569,176.66	577,889.77	(8,713.11)
Fixed Assets			
1600 - Furniture and Equipment	30,043.94	30,043.94	0.00
Total Fixed Assets	30,043.94	30,043.94	0.00
Total Assets	1,317,298.74	1,270,198.15	47,100.59
Liabilities			
Liabilities			
2000 - Accounts Payable	210,251.91	113,447.81	96,804.10
2050 - Prepaid Assessments	364,339.59	58,918.74	305,420.85
Total Liabilities	574,591.50	172,366.55	402,224.95
Total Liabilities	574,591.50	172,366.55	402,224.95

## August 2024 Income Statement Summary

## Income Statement Summary Windmill Farms Assoc. Inc.

August 01, 2024 thru August 31, 2024

		- Current Period		Ye	ear to Date (8 mon	ths) ———	Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Total Income	14,390.15	16,730.00	(2,339.85)	2,047,496.76	2,005,442.00	42,054.76	2,072,358.00
Total Income	14,390.15	16,730.00	(2,339.85)	2,047,496.76	2,005,442.00	42,054.76	2,072,358.00
Total General & Administrative	26,075.35	21,890.00	4,185.35	272,650.55	181,233.00	91,417.55	268,700.00
Total Taxes	0.00	125.00	(125.00)	0.00	1,000.00	(1,000.00)	1,500.00
Total Insurance	0.00	0.00	0.00	0.00	0.00	0.00	52,800.00
Total Utilities	21,536.46	19,525.00	2,011.46	130,752.65	156,200.00	(25,447.35)	234,300.00
Total Infrastructure & Maintenance	160,469.66	13,991.00	146,478.66	487,657.35	148,975.00	338,682.35	338,984.00
Total Pool	57,036.46	20,939.00	36,097.46	253,896.26	154,605.00	99,291.26	209,409.00
Total Landscaping	99,138.82	71,918.00	27,220.82	638,249.24	575,334.00	62,915.24	863,000.00
Total Irrigation Maintenance	5,257.76	5,916.00	(658.24)	44,330.96	47,333.00	(3,002.04)	71,000.00
Total Reserves	0.00	0.00	0.00	0.00	0.00	0.00	32,665.00
Total Expense	369,514.51	154,304.00	215,210.51	1,827,537.01	1,264,680.00	562,857.01	2,072,358.00
Net Income / (Loss)	(355,124.36)	(137,574.00)	(217,550.36)	219,959.75	740,762.00	(520,802.25)	0.00

## Review & Approve 2025 Proposed Budget

Thu Oct 10, 2024 02:15 pm Report: dwr\_bx\_summary\_next\_year\_rpt

### Budget Summary Report Windmill Farms Assoc. Inc. 2025 Proposed Budget

Name	_	2025 Budget
A101 - Multi-Family Assessment   0.00	Income	
A103 - Special Assessment	4100 - Assessments	1,844,680.00
1,000.00	4101 - Multi-Family Assessments	29,104.00
4200 - Late/NSF Fee         45,000.00           4250 - Collection Fee Charge         33,750.00           4300 - Misc (Other) Income         0.00           4350 - Violation Charge         45,000.00           4351 - Self Help/Lot Maintenance Income         3,000.00           4410 - Demand Letter Income         10,000.00           4500 - Interest Income         2,000.00           4801 - Capital Contributions         45,000.00           4831 - Pool Key Revenue         1,000.00           4901 - Payment Plan Collection Facilitation         6,000.00           Total Windmill Farms Association, Inc. Income           Total Windmill Farms Association, Inc. Income           General & Administrative           5100 - Administrative Expenses         7,874.95           5101 - Postage         48,000.00           5104 - Printing and Reproduction         4,800.00           5105 - Website Expense         2,000.00           5106 - Homeowner Functions / Committees         10,000.00           5109 - Licenses. Permits, & Fees         450.00           5100 - Professional Management         148,770.00           5120 - Collection Facilitation Billed back         33,750.00           5122 - Annual Meeting Expenses         750.00           5122 - New Bui	4103 - Special Assessment	0.00
4250 - Collection Fee Charge         33,750.00           4300 - Misc (Other) Income         0.00           4350 - Violation Charge         45,000.00           4351 - Self Help/Lot Maintenance Income         3,000.00           4351 - Self Help/Lot Maintenance Income         10,000.00           4410 - Demand Letter Income         2,000.00           4801 - Capital Contributions         45,000.00           4831 - Pool Key Revenue         1,000.00           4801 - Payment Plan Collection Facilitation         6,000.00           Total Income           Total Windmill Farms Association, Inc. Income           Total Windmill Farms Association, Inc. Income           Total Windmill Farms Association, Inc. Income           Total Income           Total Windmill Farms Association, Inc. Income           Total Income           Total Windmill Farms Association, Inc. Income           Total Income           Total Menagement           5100 - Administrative Expenses         7,874.95           5101 - Professional Management         148,770.00           5120 - Property Inspections         18,000.00           5121 - Property Inspections         18,000.00           5122 - Annual Meeting Expenses<	4195 - Transfer Fees	1,000.00
A300 - Misc (Other) Income   0.00	4200 - Late/NSF Fee	45,000.00
4350 - Violation Charge	4250 - Collection Fee Charge	33,750.00
A351 - Self Help/Lot Maintenance Income	4300 - Misc (Other) Income	0.00
A410 - Demand Letter Income	4350 - Violation Charge	45,000.00
A500 - Interest Income	4351 - Self Help/Lot Maintenance Income	3,000.00
A801 - Capital Contributions	4410 - Demand Letter Income	10,000.00
A831 - Pool Key Revenue	4500 - Interest Income	2,000.00
Total Variable   Total Income   Total Windmill Farms Association, Inc. Income   Total Taxes   Total General & Administrative   Total General Liability   Total General L	4801 - Capital Contributions	45,000.00
Total Windmill Farms Association, Inc. Income         2,065,534.00           General & Administrative         2,065,534.00           5100 - Administrative Expenses         7,874.95           5101 - Postage         48,000.00           5104 - Printing and Reproduction         4,800.00           5105 - Website Expense         2,000.00           5106 - Homeowner Functions / Committees         10,000.00           5109 - Licenses. Permits, & Fees         450.00           5110 - Professional Management         148,770.00           5120 - Collection Facilitation Billed back         33,750.00           5121 - Property Inspections         18,000.00           5122 - Annual Meeting Expenses         750.00           5124 - Meeting Expenses (General)         1,500.00           5125 - New Build Inspections         1,800.00           5160 - Bad Debt Expense         6,000.00           5170 - Bank Fees         100.00           5177 - Legal Fees Billed Back         100.00           5180 - Audit & Accounting         2,500.00           5181 - Tax Preparation         850.00           5185 - Reserve Study         5,500.00           5193 - Storage Shed         2,425.00           Total General & Administrative           Insurance <td>4831 - Pool Key Revenue</td> <td>1,000.00</td>	4831 - Pool Key Revenue	1,000.00
Total Windmill Farms Association, Inc. Income   2,065,534.00	4901 - Payment Plan Collection Facilitation	6,000.00
Semeral & Administrative	Total Income	2,065,534.00
5100 - Administrative Expenses       7,874.95         5101 - Postage       48,000.00         5104 - Printing and Reproduction       4,800.00         5105 - Website Expense       2,000.00         5106 - Homeowner Functions / Committees       10,000.00         5109 - Licenses. Permits, & Fees       450.00         5110 - Professional Management       148,770.00         5120 - Collection Facilitation Billed back       33,750.00         5121 - Property Inspections       18,000.00         5122 - Annual Meeting Expenses       750.00         5124 - Meeting Expenses (General)       1,500.00         5125 - New Build Inspections       1,800.00         5160 - Bad Debt Expense       6,000.00         5170 - Bank Fees       100.00         5176 - Legal Fees       5,000.00         5177 - Legal Fees Billed Back       100.00         5180 - Audit & Accounting       2,500.00         5181 - Tax Preparation       850.00         5185 - Reserve Study       5,500.00         5193 - Storage Shed       2,425.00         Total General & Administrative         Insurance         5310 - General Liability       66,000.00         5320 - Directors & Officers Liability       7,540.00 </th <th>Total Windmill Farms Association, Inc. Income</th> <th>2,065,534.00</th>	Total Windmill Farms Association, Inc. Income	2,065,534.00
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5185 - Reserve Study         5,500.00           5193 - Storage Shed         2,425.00           Total General & Administrative         300,169.95           Taxes         1,500.00           5201 - Property Taxes         Total Taxes         1,500.00           Insurance           5310 - General Liability         66,000.00           5320 - Directors & Officers Liability         7,540.00		•
Total General & Administrative   300,169.95		
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Taxes   1,500.00		
1,500.00   Total Taxes   1,500.00     1,50		300,169.95
Total Taxes   1,500.00		1 500 00
Insurance         66,000.00           5310 - General Liability         66,000.00           5320 - Directors & Officers Liability         7,540.00		
5310 - General Liability       66,000.00         5320 - Directors & Officers Liability       7,540.00		1,300.00
5320 - Directors & Officers Liability 7,540.00		66,000.00
Total Insurance 73.540.00	5320 - Directors & Officers Liability	7,540.00
	Total Insurance	73,540.00

Utilities 6000 - Telephone	3,300.00
6010 - Telephone	130,000.00
6020 - Water/Sewer	75,000.00
Total Utilities	208,300.00
Infrastructure & Maintenance	200,300.00
5192 - Signs	3,500.00
6100 - Oversight Reimbursable Charges	250.00
6250 - Pest Control	5.082.52
6260 - Electrical Repairs & Maintenance	3.000.00
6261 - Grounds Porter	42,867.00
6262 - Play Ground Maint.	12,000.00
6264 - Holiday Decoration	13,500.00
6270 - Gate Repairs	1,000.00
6280 - Wall & Fence Repairs	20,000.00
6290 - Common Area Maint	25,000.00
6403 - Lot/Fence Maintenance	12,276.00
6600 - Security	110,000.00
6601 - Security Agreement (Constable)	40,000.00
Total Infrastructure & Maintenance	288,475.52
Pool	
6024 - Emergency Phone - Pool	1,400.00
6300 - Pool Maintenance - Contract	70,509.00
6304 - Winterize/De-Winterize	0.00
6310 - Pool Key & Gate Access System	17,000.00
6320 - Pool Maint & Repair- Non Contractual	2,500.00
6330 - Pool Equip & Supplies	4,000.00
6340 - Pool/Cabana Area Repairs 6345 - Porter Service/Janitorial	25,000.00
6350 - Pool Furniture & Fixtures	13,179.46 3,000.00
6355 - Pool Security	7,500.00
6360 - Pool Monitoring Service	70,000.00
Total Pool	214,088.46
	214,000.40
Landscaping 6400 - Landscaping	852,908.28
6410 - Landscape Improvements	5,000.00
6520 - Lawn/Landscape Self-Help	3,000.00
Total Landscaping	860,908.28
Irrigation Maintenance	000,000.20
6500 - Irrigation	36,000.00
6504 - Lake/Pond Maintenance (Non-Contractual)	12,000.00
6505 - Lake Maintenance	10,000.00
6510 - Fountain Maintenance/Repairs	7,144.56
6515 - Fountain Maint & Repair (Non-Contract)	1,200.00
Total Irrigation Maintenance	66,344.56
-	
Reserves	FO 007 00
6001 - Reserve Contributions  Total Reserves	52,207.23 <b>52,207.23</b>
Contingency	32,201.23
8000 - Contingency Fund	0.00
Total Contingency	0.00
Total Windmill Farms Association, Inc. Expense	2,065,534.00
Total Association Net Income / (Loss)	0.00

### **Community Updates**

### **Completed Projects:**

- Safety repairs at Spyglass Playground
- o Removal of damaged slide at Bainbridge Playground
- o Q3 streetlight inspection
- o Engagement of a new portering company
- Removal of damaged trees and debris in common areas

### **Ongoing Projects:**

- o Replacement of two damaged welcome signs
- Replacement slide for Bainbridge slide
- Fall color change and mulching
- Repairs to fencing damaged by storm (for latest detailed update, please refer to the community website)
- Conducting pool closing inspections
- Preparation for holiday decorations



### Office Information

Essex Association Management, L.P. 1512 Crescent Drive, Suite 112 Carrollton, Texas 75006 Office: (972) 428-2030

After Hours Emergency Line: (888) 740-2233

Monday - Friday 9:00 a.m. to 5:00 p.m.

Dean McSherry

Dean@essexhoa.com

Extension: 7322

### www.windmillfarmshoa.com

### ADJOURN OPEN SESSION/OPEN EXECUTIVE SESSION



