

Cypress Creek Home Owners Association

Minutes from July 2009 Board of Directors Meeting

Clark Hughes
October 14th 2009

Call to Order

A meeting of the Cypress Creek Home Owners Association (CCHOA) Board of Directors was called to order by Todd Lind, Board President, at 7:25 p.m. on July 16th 2009.

Attendance

The following individuals were present at the meeting.

- Todd Lind, CCHOA Board member and President
- Clark Hughes, CCHOA Board member and Secretary
- Michael McLennan, CCHOA Board member and Treasurer
- Wade Foxworth, CCHOA Board member
- Christine Gamache, Alliance Association Management
- Alicia Foxworth, CCHOA member

February and April Minutes Approval

The February and April 2009 meeting minutes were reviewed and approved with unanimous consent.

Treasurer's Report

Michael McLennan determined, subsequent to the July board meeting, that the treasurer's report as reviewed at the July board meeting contained several errors. He distributed a corrected report to the board via email on July 21. The following summary is drawn

from that corrected report; these balances reflect financial activity through June 30th.

- Total Assets = \$99,118
- Operating Cash = \$3,365
- Cash Reserves = \$4,479
- Total Cash on Hand (COH) = \$7,844
- Prepaid Dues (PPD) = \$4,159
- Total Liabilities (including prepaid dues) = \$6,883
- COH minus PPD = \$3,685
- Other Liquid Assets (CD's) = \$20,622

In discussions regarding the financial report, two questions arose.

1. Should the new monuments (installed at the neighborhood entrances) be treated as assets? If so, what depreciation schedule would be appropriate?
2. What is the depreciation schedule for the fencing installed along El Salido?

Action Christine to look into these questions; coordinate with Mike.

While on the subject of fences, Wade mentioned that he had observed some cracks in the fence near his property. Christine explained that the installer has been very fair in his charges for repairs, and we just have to call him, let him know the location of the damage, obtain an estimate and move forward.

Action Wade to send photos and/or description of damage and location to Christine, Christine to follow up with contractor.

In response to an emerging pattern of a small number of homeowners becoming far overdue in paying their HOA dues, Todd suggested that the board consider re-instituting a monthly (rather than quarterly) billing cycle. Although HOA dues would be unchanged, and the payment schedule (which is quarterly) would also be unchanged, HOA accounts with overdue balances would be serviced monthly, meaning the fee schedule would be accelerated, as would the legal process for securing long-overdue debts.

Christine indicated that Alliance could revert back to the monthly cycle, and, to mitigate any additional costs incurred by the typical homeowner who is just one or two months overdue, the fee charged by Alliance on overdue accounts would be reduced from \$15 to \$10.

Clark moved to re-institute the monthly billing cycle with the understanding that the fee charged by Alliance on overdue accounts would be reduced from \$15 to \$10. The motion was approved with unanimous consent.

Board members agreed that HOA members should be notified of the changes through the newsletter, the quarterly statement, and the web site, and the change should be effective starting with the October billing cycle.

Todd moved to accept the treasurer's report. The motion was approved with unanimous consent.

Old Business, Neighborhood Entrances Improvements

Clark reviewed the status of the neighborhood entrance improvements, especially with respect to the Wilson Way entrance and the prospects for up-lighting on that monument. In short, the contractor's plans to install this lighting were canceled in exchange for upgrading the installation of the limestone block borders at the main El Salido entrance. Thus, the issue of lighting installation at Wilson Way remains open. In the process of surveying all options related to installation of power to the Wilson Way median, it became clear that the HOA lacks a license agreement with the City of Cedar Park to use and improve this land. To remedy this situation, a license agreement has been negotiated and is ready for signatures.

At present, the street lights installed in the Wilson Way median provide some lighting on the monument. Installation of additional up-lighting remains open.

New Business

Board members discussed the potential for transitioning to electronic delivery of the neighborhood newsletter. Objectives include:

- Effecting a more eco-friendly delivery scheme than paper mailings
- Providing a higher quality (e.g., color) product
- Establishing an avenue for rapid dissemination of HOA news

Board members agreed there would be value in maintaining an email list for HOA members. Christine indicated she could manage such a list. Board members discussed the potential challenges in capturing and maintaining HOA member 'preferences' – those who wish to receive hard-copy mailings, email only, none, or both. Christine indicating a willingness to maintain such a list.

Wade suggested that the HOA web site could serve as a useful mechanism for collecting email addresses (i.e., an opt-in paradigm wherein HOA members add their address via a form), and Wade also expressed interest in helping the web master (Dave Posh) effect this and other changes to the web site. Clark offered to help as well.

Action Wade and Clark to meet with Dave and discuss potential changes to the web site.

It was also agreed that, once web site changes are made, future mailings should remind HOA members of the web site, should include a form requesting an email address, and should provide a form so members can opt-in to receive hard-copy versions of the newsletters.

One question that arose is whether HOA members who pay dues on-line provide an email address when they establish that service, and whether Alliance can obtain those addresses.

Action Christine to try to determine this.

On a related note, Michael suggested that future quarterly mailings remind HOA members of the auto-draft option.

Adjournment

The special meeting of CCHOA Board of Directors was adjourned by Todd Lind at 8:45 p.m.