

NOVEMBER 12, 2020

Board Member Present: Brandon Nunley, Josh Keller, Gail Sickling, Steve Stoichev, Jen Hanlan. Resident present: Chris Foss

The meeting was opened via ZOOM at 7:00 pm.

PRESIDENT: Brandon introduced Chris Foss. Chris has agreed to be President of ALHOA for the 2121 year. He announced that everyone on the 2020 Board plans to continue to serve for 2021.

Brandon started a discussion in regard to the Annual Meeting required by the Austin Lake Covenants. It was agreed that this meeting should be held via ZOOM and he will administer distributing a link to all the residents. He mentioned his concern about controlling comments until the end of the meeting and Josh will help him with control of comments until the end of the meeting.

The annual meeting is scheduled for Sunday, December 13th at 4:00 pm. Gail will send all the needed documents via email to all residents and will drop these documents at the homes of which we do not have email addressed.

There was much discussion as to how to assure that the Board will have a quorum and how we can receive the proxies when we are meeting remotely. We decided that residents can either leave a proxy in the neighborhood mailbox or that residents can send a photo of or scan the executed document to Gail, via email. Brandon will write the President's letter, Ruth will finalized the 2021 budget and Gail will send all the documents within the week.

Brandon mentioned an issue with some trees from Sherwood Park that fell into a resident's yard after the hurricane-related storm last week.

TREASUER:

Ruth reported Bank Account Balances as of November 12, 2020:

Operating Account:	\$29,919.97
Community Development Fund:	\$11,895.96
Reserve Fund	<u>\$25,326.59</u>
TOTAL	\$67,142.52

Ruth reported income of \$825 initiation from a new resident. Document is attached.

Austin Lake Homeowners Association 2020 Income Statement

OPERATING BUDGET			
Income			YTD Actuals
	Annual Assessment ¹	77,250	76,166
	Initiation Fees	3,000	750
	Document Fees	300	75
	Clubhouse Rental	500	435
	Other (Pool Keys)	500	
	Other (Pool Keys)		50
Total Income		81,550	77,476
Expenses			
Grounds	Landscaping	25,000	20,081
	Pool Maintenance	10,000	5,144
	Lake Maintenance	2,500	2,315
Clubhouse	Maintenance	4,000	6,199
	Electricity	4,000	3,543
	Gas	2,200	972
	Water	3,000	2,414
	Telephone / Internet	1,500	1,837
Community Development Fund		2,500	
Social		4,500	75
Insurance		4,200	4,024
Legal		1,500	
Bank Fees		55	
Taxes		500	488
Miscellaneous General & Administrative		300	109
Total Expenses		65,755	47,202
Contribution to Reserves		15,795	30,274

- 1: \$750 x 103 MEMBER HOMES
 2: \$750 X 4 HOMES SOLD
 3: \$75 X 4 HOMES SOLD

RESERVE FUND		
Reserve Balance - 10/31/20	27,026	
Clubhouse Bathroom Remodel	12,400	9,182.07
Powerwash & Paint	4,200	3,890.00
Pool Pump	1,300	1,250.00
Expected Contribution From 2020		
Operating Budget	20,000	(Estimate)
1/1/21 Estimated Balance	29,126	(Estimate)

COMMUNITY DEVELOPMENT FUND		
Balance - 10/31/20	11,895	
Expected Contribution From 2020		
Operating Budget	2,500	
1/1/21 Estimated Balance	14,395	(Estimate)

**Itemization for Clubhouse Bathroom Remodel Work
Includes Labor and Materials**

Home Depot - vanities	621.92
Amazon - mirrors	109.54
Home Depot - supplies	289.74
Oscar Mendoza	2,200.00
Oscar Mendoza	2,500.00
Home Depot credits	(589.35)
Home Depot - new vanities	1,204.16
Vickery Hardware	54.41
Oscar Mendoza	2,791.65
TOTAL	9,182.07

Ruth will send a letter placing a lien on the resident who has still not paid the annual dues.

ARCHITECTURAL: Jen continues to send letters to the resident in violation of a fence regulation.

VICE-PRESIDENT: Josh will acquire the prizes for the winners of the Halloween contest.

The meeting was adjourned at 8:00 pm.

Respectfully submitted,
Gail Sickling