

WESTGREEN PARK HOMEOWNERS ASSOCIATION INC.
MEETING OF THE BOARD OF DIRECTORS
JUNE 2, 2015
22150 WESTHEIMER PARKWAY, KATY, TX 77450

OPEN SESSION

DIRECTORS PRESENT

Elizabeth Johnson, Corey Garnett, Jonathan Vidrine and Claire Cooper.

Also present was Karen Janczak of Crest Management.

CALL TO ORDER

Notice of the meeting having been given and a quorum present the meeting was called to order at 6:31 P.M.

ASSOCIATION ATTORNEY

The Association's attorney, James Young, came before the board and discussed the collection and deed restriction process and provided updates to all accounts to the Board of Directors.

MINUTES

The minutes of the May 5, 2015 meeting were approved as written.

FINANCIAL REVIEW – The March 31, 2015 minutes were presented. As of March 31, 2015 there was \$292,288.23 in total cash, \$148,837.29 in reserve funds and \$56,926.94 in accounts receivable.

BUSINESS

PARKING LOT STATUS

Ms. Johnson advised that construction of the new parking lot is underway.

WEEKEND WORK HOURS

The Board discussed limiting work hours on the weekend due to complaints about homeowners mowing too early in the morning. The Board agreed to place a notice on the website suggesting that owners not preform construction or mow earlier than 9:00 AM and no later than 7:00 PM on any day of the week.

LANDSCAPE MAINTENANCE CONTRACT

The Board reviewed and discussed the landscape contract provided by Terry's Landscape. Following this discussion, the Board requested that additional bids be received for landscape maintenance. The Board also requested that Ms. Janczak have the association's attorney review the contact and confirm that the association will be able to terminate the contract with 30 days' notice. Once confirmed, Ms. Janczak is to sign the contract.

NEXT MEETING

The next meeting is scheduled for July 7, 2015 at 6:30 PM.

ADJOURNMENT – The open meeting was adjourned at 7:32 PM.

SUBMITTED

Rebecca Langert

BOARD MEMBER

6/7/15.

DATE

WESTGREEN PARK HOMEOWNERS ASSOCIATION INC.
MEETING OF THE BOARD OF DIRECTORS
June 2, 2015
22150 WESTHEIMER PARKWAY, KATY, TX 77450

EXECUTIVE SESSION

DIRECTORS PRESENT

Elizabeth Johnson, Corey Garnett, Johnathan Vidrine and Claire Cooper

Also present was Karen Janczak of Crest Management

CALL TO ORDER – The executive session was called to order at 7:28 PM

MINUTES – The minutes of the May 5, 2015 meeting were tabled.

MANAGEMENT REPORTS

DEED RESTRICTIONS – The Board reviewed the deed restriction report as presented by Ms. Janczak.

DELINQUENCY REPORT – The Board reviewed the delinquency report as presented by Ms. Janczak. The Board requested that a final demand be sent to all delinquent owners using red paper. 30 days after sending these letters any account owner more than \$620.00 are to be sent to the attorney for a legal demand letter only.

ADJOURNMENT

The meeting adjourned at 7:48 PM.

SUBMITTED


BOARD MEMBER

7/7/15.
DATE

Westgreen Park Homeowners Association, Inc.
MEETING OF THE BOARD OF DIRECTORS

DATE: June 2, 2015
TIME: 6:30 P.M.
PLACE: Kroger, Meeting Room
22150 Westheimer Pkwy
Katy, TX 77450

OPEN MEETING 6:30 PM

- I. Quorum and Call to Order
- II. Association Attorney
- III. Approve Open Meeting Minutes
 - A. May 5, 2015
- IV. Financial Report
 - A. March 31, 2015
- V. Business
 - A. Parking Lot Status
 - B. Weekend – Work Hours
 - C. Landscape Maintenance Contract
 - D. Other Business
- VI. Next Meeting – August 7, 2015
- VII. Adjourn 8:00 PM

EXECUTIVE MEETING 8:00 PM

- I. Approve Executive Meeting Minutes
 - A. May 5, 2015
- II. Management Reports
 - A. Deed Restrictions
 1. Report
 2. Board Actions
 - B. Collections
 1. Report
 2. Board Actions

WESTGREEN PARK HOA
BALANCE SHEET
April 30, 2015

ASSETS:

CASH

ACB - OPERATING	\$	211,364.02	
ACB - MONEY MARKET		104,741.00	
TOTAL CASH	\$		316,105.02

RESERVE FUNDS

ACB - CAPITAL RESERVES		18,744.85	
ALLEGIANCE-NON CAPITAL RESERVE		100,155.86	
TOTAL RESERVE FUNDS			118,900.71

ASSESSMENT RECEIVABLES

2004 MAINTENANCE FEES		500.00	
2005 MAINTENANCE FEES		500.00	
2006 MAINTENANCE FEES		586.38	
2007 MAINTENANCE FEES		1,100.00	
2008 MAINTENANCE FEES		1,160.00	
2009 MAINTENANCE FEES		1,333.86	
2010 MAINTENANCE FEES		1,740.00	
2011 MAINTENANCE FEES		1,740.00	
2012 MAINTENANCE FEES		1,800.00	
2013 MAINTENANCE FEES		764.48	
2014 MAINTENANCE FEES		3,573.41	
2015 MAINTENANCE FEES		20,450.75	
2016 MAINTENANCE FEES		(1,380.00)	
FINANCE CHARGES		9,622.27	
COLLECTION COSTS		4,894.45	
LEGAL FEES		5,225.05	
ALLOWANCE FOR DOUBTFUL ACCTS		(6,355.11)	
TOTAL ASSESSMENT RECEIVABLES			47,255.54

WESTGREEN PARK HOA
BALANCE SHEET
April 30, 2015

OTHER CURRENT ASSETS

PREPAID INSURANCE	\$	3,984.77	
FURNITURE & FIXTURES		5,497.48	
ACCUM DEPR-FURNITURE & FIXTURE		(3,664.28)	
TOTAL OTHER CURRENT ASSETS			\$ 5,817.97

			\$ 488,079.24

LIABILITIES:

ACCOUNTS PAYABLE	\$	4,151.22	
DEFERRED MAINTENANCE FEES		195,396.66	
TOTAL LIABILITIES			\$ 199,547.88

EQUITY:

RESERVE FUNDS			
CAPITAL RESERVE FUNDS		85,708.64	
INTEREST - CAPITAL RESERVES		565.70	
FENCE REPAIR		(37,398.30)	
PARKING LOT REPAIRS		(30,000.00)	
NON CAPITAL RESERVE		100,024.67	
TOTAL RESERVE FUNDS			118,900.71
MEMBERS EQUITY		129,185.64	
CURRENT YEAR SURPLUS (DEFICIT)		40,445.01	
TOTAL MEMBERS EQUITY			169,630.65
TOTAL LIABILITIES AND EQUITY			\$ 488,079.24