



**Reatta Ridge HOA
Annual Homeowner Meeting Agenda
Nov 13, 2023 7PM**

- Call to order – **There were 16 members present at the meeting plus we had 65 valid proxies, so quorum was met and meeting called to order at 7 PM**
 - ✓ Introduce Board members. – **Our President Garry DeLong introduced all the board members.**
- Review & approve:
 - ✓ Minutes from 2022 Annual Meeting
 - ✚ Review last year's meeting minutes. – **Reviewed and Approved**
 - ✓ Treasurer's Report 2022
 - ✚ Review YTD P&L statement. – **Kenneth Harbin went through the YTD financials.**
 - **Income of \$114k - \$33k over budget**
 - **Expenses of \$105k - \$6k under budget**
 - **Balance sheet cash on hand of \$248k**
 - **Reviewed and approved.**
 - ✓ 2024 Budget
 - ✚ Review & Approve 2024 budget. - **Kenneth Harbin presented the 2024 budget in detail which included:**
 - **Income of \$162k – This includes \$32k dues from phases 3&5 (builder pays 50% assessment of \$150 on undeveloped lots) and \$104k from phases 1, 2 & 4. This includes property transfer fees & resale certificates of \$14k based on 2 home sales per month.**
 - **Expenses of \$175k which includes a one-time expense of \$25k to paint the perimeter fence. Also includes partial year expenses for additional pool & common areas in phases 3&5 which are expected to come online mid-year 2024. Board is negotiating with developer Lennar Homes to offset added cost of phases 3&5 until home sales can cover these costs.**
 - **Reviewed and approved.**
- 2023 Accomplishments
 - ✓ **Landscape refresh – pool & entrance beds refreshed with new plants/shrubs.**
 - ✓ **Pool cameras - upgrade**
 - ✓ **Pond cleanup – removed dead & fallen trees from beaver damage.**
 - ✓ **Tree trimming – trees on John Wiley & Lakeway trimmed.**
- Looking Ahead
 - ✓ Phases 3&5. – **Home construction will begin soon, permits are in process. Expect common areas & new pool to come online in mid-2024.**
 - ✓ New pool. – **Construction to begin soon, expect to open around July 2024**

- ✓ **Perimeter fence repaint.** – Plan to paint darker brown, hope to fade lighter but not pink. Cost is very expensive, none of the paint manufacturer’s warranty against fade on this, hope to last 5 years minimum.
- ✓ **Management Company.** Board will interview 3 HOA management companies referred by our attorneys. When all phases are built out we will be at approximately 570 homes.
 - ✚ Financial tasks including billing/collecting, transfer fees/resale certificates, pool keys management are becoming overwhelming for a volunteer treasurer.
 - ✚ Income to HOA from transfer fees/resale certificates will likely be lost to the management company.
 - ✚ Violation inspections & enforcement will become a cost to the HOA. Some of these costs may be charged back to violators but not all.
 - ✚ Plan to interview & select management company by end of year 2024.

○ **CCR/By-Law Compliance Issues**

- ✓ **Common issues.** Board went over common violations as noted in welcome letters & all newsletters.
 - ✚ Trash/recycle cans out of sight
 - ✚ Parking – no boats, RVs, trailers, inoperable/unregistered vehicles.
 - ✚ No outside storage in view in driveway or sides of houses.
 - ✚ No basketball hoops left out.
 - ✚ Any construction, modifications or improvements need approval from ACC committee. Request form on HOA website.
 - ✚ Landscape issues – Lot of discussion on lawns not mowed/edged, weeds too tall, bare dirt in front yards due to untrimmed trees, dead shrubs and general yard maintenance. Homeowners were encouraged to take care of the appearance on their property.
 - ✚ As we move to a management company the enforcement process will become a costly expense to all homeowners.
- ✓ **Notices.** Board noted that notices are legal notices, not meant to be rude or cold. Our violation enforcement process requires us to follow a pattern of notices to comply with Texas law.

○ **Board Member Elections**

- ✓ 2 positions open - **Suzen Fyffe and Peggy Ashley’s terms are up and both agreed to run again.** We also had one volunteer during the meeting, Mary Davis. All candidates gave a brief statement about themselves and their reasons for running for the board.
- ✓ Election Buddy – **Kenneth explained the process for the election and since we have 3 candidates the election was open for 24 hours.** It opened at on 11/13/2023 at 9:30 PM and closed on 11/14/2023 at 9:30 PM. We had 16 eligible voters, but only 12 members voted. Suzen Fyffe was re-elected and Mary Davis was elected to her first term, both members will serve a two year term ending with the election in November 2025.

- Open Forum Q&A
 - Construction Update - There are 354 lots in phases 1, 2, & 4, and 216 lots in phases 3 & 5. Currently around 38 lots remain unsold in phase 4, based on current sales we are not certain it will be sold out in 2024. Lennar expects phases 3 & 5 to sell out in 2027.**
- Old Business
 - None**
- New Business
 - One member suggested adding a suggestion form to the website; Kenneth will add that at the next update.**
- Adjourn
 - Meeting was adjourned at 8:24 PM**