

FOX RUN CONDOMINIUM HOA

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF FOX RUN CONDOMINIUM HOA HELD ON JANUARY 13, 2018 AT 10:00AM AT EQUITY REAL ESTATE, 3016 VILLA MARIA, BRYAN, TEXAS

DIRECTORS PRESENT-

Mark Dunn - President
Scott Falke – Vice President
Chris Eberly - Treasurer

DIRECTORS ABSENT-

All directors present

IN ATTENDANCE-

Jan Bertoli
Keith Clements representing Equity Management

CALL TO ORDER-

Due notice of the meeting having been given and a quorum being present, Mr. Dunn called the meeting to order at 10:12 A.M.

ADOPTION OF AGENDA –

A motion was made by Mr. Dunn and seconded by Mr. Falke to accept the agenda as presented. All were in favor and the motion carried.

CONSIDERATION OF MINUTES –

A motion was made by Mr. Dunn and seconded by Mr. Falke to approve the minutes. All were in favor and the motion carried.

OPEN FORUM –

No items

FINANCIAL REPORT-

Operations - \$90,243.24
Construction - \$35,471.35
Reserve - \$410,419.74
TD Ameritrade – \$279,994.48

On January 8, 2018, \$250,000.00 was transferred from TD Ameritrade to the Prosperity Construction Account. On January 15, 2018, the remaining \$29,994.48 will be transferred to the Prosperity Construction Account. The TD Ameritrade funds and the construction account funds were the result of a previous lawsuit. These construction/lawsuit funds will be merged with funds from the Prosperity Reserve MM Account to purchase several 12 month CDs. The TD Ameritrade account and the Prosperity Construction account will be closed.

BUSINESS/MAINTENANCE AND OPERATIONS/PROPERTY REPORT-

-February 10, completion deadline for the following (water meter tag installation; stars painting and installation; dryer vent bird nest removal)

- Signs; deadline February 10
- Attorney releases have not been received by Equity (this settlement pertains to the contractor caused roof/pipe leak at 1505 and 1506)
- Attorney to be consulted about Sales Tax Exemption 501(c)(4), By Laws
- Dog park requires additional proposals; dog station proposal given to Scott; Equity gifted us with a dog station
- Requested local addresses for possible board members
- Camera installation update (we will need to pay electrician for connections; a few attic spaces will need to be accessed)
- Gate needs further work (sensitivity adjustments required)
- Newsletter being created; includes mini-budget
- Riser room batteries have been replaced

SALES REPORT (EQUITY) –

Two pending sales – 1- 2 bedroom and 1 -3 bedroom
No units for sale

ACTION ITEMS –

- 2018 Budget Motion- Mr. Dunn Second-Mr.Falke Unanimous approval
- Accountant to evaluate 2017 Financials Statements Motion- Mr. Dunn Second – Mr. Everly Unanimous approval
- Parking lot hump/bump purchase (3) Motion – Mr. Falke Second- Mr. Dunn Unanimous approval

NEW BUSINESS–

- SAFE replacement parts in inventory
- Request “history” of pool deck and systems

SCHEDULING OF NEXT MEETING –

The next meeting is Saturday, February 10, 2018 at 10:00am by telephone

ADJOURNMENT –

There being no further business to discuss, the meeting was adjourned at 11:23A.M.



FRCOA