

FOX RUN CONDOMINIUM HOA

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF FOX RUN CONDOMINIUM HOA HELD ON FRIDAY,
OCTOBER 12, 2018 AT 10:00AM BY TELEPHONE

DIRECTORS PRESENT-

Scott Falke – Vice President
Chris Eberly – Treasurer
John Heckmann - Director

DIRECTORS ABSENT-

Mark Dunn - President

IN ATTENDANCE-

Jan Bertoli
Keith Clements representing Equity Management

CALL TO ORDER-

Due to notice of the meeting having been given and a quorum being present, Mr. Falke called the meeting to order at 10:06 A.M.

ADOPTION OF AGENDA –

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

CONSIDERATION OF MINUTES –

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

OPEN FORUM –

No items

FINANCIAL REPORT-

Operations - \$94,469.01

Reserve - \$922,192.52

The Construction Account has been closed and balances transferred to Reserve Account

Summary Report – accounts have been paid up

BUSINESS/MAINTENANCE AND OPERATIONS/PROPERTY REPORT-

-Attorney consultation about Sales Tax Exemption 501(c)(4), By Laws; less than 3 member board- waiting on attorney – ON HOLD

-Attorney statement on responsibilities- waiting – ON HOLD

-Stars- Chris is investigating

-Insurance has paid on the roof replacements; Strata has submitted a final invoice for \$155,274.17; Equity will withdraw the amount from reserves and transfer to operations

-CD purchase update – Prosperity's rate is 2.25% on a 6 month CD

- Buildings 4, 5, 15 develop holes around perimeter; discussion about foam/steel plate installation; decision is to keep filling in holes with soil
- Sump pump inspection – Olshan will not inspect or give a warranty; Equity will request landscaper to inspect
- Evening light inspection by Bobby Hensarling has been completed; no problems
- Equity will check on the dead tree at building 13 and request proposal from Brazos Tree

SALES REPORT (EQUITY) –

4-3 bedrooms for sale

ACTION ITEMS –

- Proposal for heat tracing in riser rooms (SAFE) – Mark is waiting on proposal; tabled
- Proposal for repairs due to annual backflow inspection (American Fire Protection Group) \$3540.51: tabled
- Proposal for powerwash (Aggieland Powerwashing) of 16 buildings \$3200.00 (to be paid when job is confirmed complete) – Motion- Mr. Falke; Second – Mr. Eberly; All in favor
- CD purchase (\$500,000) – Motion – Mr. Falke; Second – Mr. Eberly ; All in favor

NEW BUSINESS–

We are welcoming a new board member, John Heckman!

SCHEDULING OF NEXT MEETING –

The next meeting is scheduled for Friday, November 2 at 10:00 by telephone.

ADJOURNMENT –

There being no further business to discuss, the meeting was adjourned at 10:34A.M.



FRCOA