

Riverchase HOA

Board of Directors Meeting

Date of Meeting: February 17, 2009

NEXT MEETING:

March 17, 2009
Lisa Beckman's Home

	Name	Position	Email	Present/Absent/Proxy
<input checked="" type="checkbox"/>	Michael Fruci	President	mjfruci460@verizon.net	Present
<input checked="" type="checkbox"/>	Frank Mabry	Vice President	FMabry@tmwsystems.com	Present
<input checked="" type="checkbox"/>	Lisa Beckman	Secretary	lisa.riverchase@yahoo.com	Present
<input checked="" type="checkbox"/>	John Sanders	Treasurer	jms_rvrchs@verizon.net	Present
<input checked="" type="checkbox"/>	Richard Vaughn	Member-At Large	rv6049@verizon.net	Absent—Proxy to Mike Fruci
<input checked="" type="checkbox"/>	Penny Staley	PropertyMgr./Principal	pstaley@principal-mgmt.com	Present
<input type="checkbox"/>	Calinda Haddock	Sr. Prop Mgr./Principal	chaddock@principal-mgmt.com	Absent
<input checked="" type="checkbox"/>	Gary Robas	Landscape Committee	gerobas@drs-irtech.com	Present
<input checked="" type="checkbox"/>	Sheri			
<input type="checkbox"/>	Monty Brown	ACC Committee	brown_monty@hotmail.com	Absent
<input type="checkbox"/>	Carman Tomsu	Social Committee	carmentomsu@yahoo.com	Present

	Action Items:	Action By:	Action Date:	Status:
2.1	6:36 p.m. Board Meeting called to order by Michael Fruci. All Board members present except Richard Vaughn (Proxy was given to Michael Fruci.)	Info	Info	Info
2.2	Reading and discussion of January meeting minutes. Motion to approve minutes with no changes made by John Sanders, 2nd by Michael Fruci. Minutes were approved by all, none opposed. Lisa to post on Website.	Lisa Beckman	Info	Info
2.3	Treasurers Report: John Sanders, Treasurer <ul style="list-style-type: none"> • Current Monthly Expenses: \$7,306.28 Under-budget: <\$1,217.72> • Current Yearly Expenses: YTD \$7,306.28 Under-budget: <\$1,217.72> • Account Receivables (delinquent) Amount \$28,717.64 (up \$6,338.27 from January due to delinquent January assessments not yet received). Michael makes motion to accept the Treasurers Report; Frank 2nd, all in favor. None opposed.	John Sanders	Info.	Info.
12.7 1.6	Riverchase HOA is non-profit and should not have to pay sales tax. Penny is checking on status. Michael thinks he found a way for the HOA not to be charged sales tax. Tabled for next meeting.	Penny	12/15/08 01/19/09	Pending Pending
2.4	Noted that Riverchase <u>does</u> have to pay sales tax, not Franchise Tax		02/17/09	Complete

12.9 1.7 2.5	Virginia Baker Law in effect. Pool company wants \$2000 to install suction resistant drains in pool. Board feels that amount is excessive and is collecting others bids for the work to be done. No bids received yet.	Lisa / Richard	12/15/08 01/19/09 02/17/09	Pending Pending Pending
12.10 1.8 2.6	<p>Maintenance around the property: Lisa and Richard asking for bids for the following work.</p> <ul style="list-style-type: none"> • Iron fence along FM 1378 to be reworked for stability. • Landscape contract will not include maintenance for FM 1378 due to construction • Erosion problem around pond/creek area • Pond maintenance • Replace ground material in playground area • At pool area – pressure washing and staining the entire entry building and bathrooms need to be repainted. <p>REPAIR: FENCE BIDS: Michael presented and Board discussed the three (3) bids that were received for repairing and stabilizing the wrought iron fence. Suburban’s price is \$1,695.00, 2nd price is \$3,000 and 3rd price is \$3,785. Michael conveyed that Richard felt like Suburban knew exactly what was needed to fix the problem and that they had someone come and look at the fence before bidding. Suburban is awarded the work at \$1,695.00. <i>However, Michael and Richard to make sure the company will remove the dirt that has risen above the bottom row of iron and get a revised price, if it's not included in \$1,695 price. All work to be completed prior to construction of FM 1378.</i></p> <p>LANDSCAPE BIDS: Michael presented and Board discussed the two (2) bids that were received for new landscaping contract. Thousand Oaks Landscaping \$26,000. Penny to give Fallas Landscaping (current landscape contractor) a 30 day notice and the option to re-submit a price for a new contract.</p>	Lisa / Richard Richard Mike/ Richard	12/15/08 01/19/09 02/17/09	Pending Complete

1.10	Discussion to amend fining policy to include penalty for not getting ACC Request approval. Decision was made to table discussion until next meeting for research purposes.	Michael	01/19/09	Pending
2.8	Discussed amending the ACC Fining Policy. Board agreed to a \$100 fine to be given for all homeowners who violate the ACC policy and is to be written into the policy. The new ACC Policy will go into affect once the policy it is rewritten, received and reviewed by all Board members, majority-vote approved, filed with Collin County Clerks Office and after Principal Mgmt sends a notice to all homeowners. All homeowners will have a 30 day grace period.	Michael	02/17/09	Pending
1.12 2.9	Richard to check on a larger storage. HOA files and Christmas décor has increased. However, contract is not up until June.	Richard	01/19/09	Pending
1.14	HOA won judgment against a homeowner for non-payment of HOA assessments. Full balance on the homeowners account was granted. The Board wants to file judgments on all homeowners that have a \$500 or more balance in their HOA accounts. Michael motioned to accept, Frank 2 nd , all in favor, none opposed. The next filing will include a homeowner with a bankruptcy on their credit.	Info	Info	
2.10	HOA filed against 10 more homeowners in Small Claims Court for non-payment of HOA dues. Outcome is pending.	Richard	02/17/09	Info
1.15 2.11	The next newsletter will be mailed around March 1 st with assessments. Lisa to get Penny copies by February 24th to be mailed out with assessments.	Info Lisa	Info	Info

2.12	<p>Stronger pool area enforcement is needed. Michael is checking with Wylie Police Dept for assistance in enforcing rules in the community especially at the pool.</p> <p>Board is considering to have signs made for pool, pond, playground in regards to no alcohol, firearms, no after hours, etc.</p> <p>West Common Area to have signs with same as above , as well as, no ATV's, No hunting.</p> <p><i>Discussion tabled for next meeting for more brainstorming and exact wording.</i></p>	Michael	02/17/09	Pending
1.13 2.13	<p>Ms Carman Tomsu has volunteered to be the Social Committee Chairperson.</p> <p>Carmen attended the Board meeting and asked questions regarding budget, locations for social events, and details on past events. Board will have an idea of the dollar amount to increase the budget for the Social Committee.</p>	Info	Info	Info
2.14	<p>Gary Robas is the Landscape Committee Chairman and is present at this meeting.</p> <ol style="list-style-type: none"> Gary is requesting additional walk way to continue from the East side of the pond to the West side of the pond for residents to use as a walkway. Gary to research the project with additional details for the Board members. Gary wants to schedule a day for residents to help with landscaping. Date it TBD. 	Gary Robas/ Landscape Committee	02/17/09	Pending
2.15	<p>NEXT MEETING: Michael Fruci's Home. The date for next meeting will be Tuesday, March 17th to accommodate the schedules of the board members. 1705 Rushing Way</p>	Michael	Info	Info
2.16	<p>Adjourned Board of Directors Meeting at 9:02 PM. Entered Executive Session</p>			
Feb. Email Vote	<p>The Board voted to receive the monthly financials via email to all 5 Board members.</p>	Penny	2/24/09	INFO

This represents the understanding of the stated meeting. If you have corrections or comments, please respond in writing prior to the next scheduled meeting via email to Lisa Beckman lisa.riverchase@yahoo.com. If no corrections are received, the above referenced will be approved at the next meeting.