



**University Green Town Home  
Owners Association, Inc.**

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**Annual Meeting Minutes of the  
University Green Town Home Owners Association, Inc.  
April 11, 2013**

The meeting was called to order by Tom Chua (Board President) at 6:48 PM. The Board Members present were Tom Chua, Bob Tyrell, Linda Lueders, Len Shifflett, Gretchen Sheehan and John Davis.

Secretary John Davis checked on the number of homeowners in attendance and reported that we need 24 homeowners for a quorum and have 50 homeowners signed in at this time so we have an official quorum.

Tom Chua introduced himself and thanked Judge Ditto for allowing us to use his court room for our meeting. In order to stay on schedule, Tom asked anyone who has individual property concerns to call the office to have them address and not bring them up at this meeting.

Tom Chua introduced the Board of Directors to the homeowners. Tom reported that Jo Miller was out sick. Tom introduced the Nominating Committee, ACC Committee, Tabulating Committee and office staff. Tom thanked our two maintenance staff members for all the hard work that they do to keep our Association in good shape. He also thanked everyone for coming to the meeting.

The minutes of last year's meeting were reviewed. **Linda Lueders moved to approve the minutes as written. The motion was seconded. Tom called for a vote and there being no opposition votes, the minutes of the April 2012 minutes were approved.**

Tom Chua introduced Tom Reed, CPA, our accountant and auditor, to the homeowners. Mr. Reed reported that the 2012 audit work would be starting in May. Mr. Reed stated that he had reviewed the financials for the first quarter of 2013 and found them to be in good order. Mr. Reed stated that as always, things look very good. He said that he thinks that this association is a very well-run organization and the fact that there are so many people here tonight shows that you care about your organization. Mr. Reed stated that he has seen many associations some self-managed and some run by management companies and they are in shambles. Mr. Reed stated that the running of an association is a really big job. He stated that it is a real joy to work with this organization. Mr. Reed stated that the management is very strong and very good. He told everyone that they should be very happy with their organization. Keith Brown asked what the status of the reserves is. Mr. Reed stated that cash reserves are down a little, which is normal, but have consistently been on the order of \$300,000 and that we have a good reserve.

There was a discussion about the annual insurance payment and it was stated that paying this payment all at once would deplete the cash reserves until the money is received from the homeowners. Bob Tyrell was asked if we have paid our insurance in full or did we pay it out. Bob stated that we paid the insurance that was currently due, and chose not to pay it out over

time because it would cost us about \$1,000 in interest. There was a discussion about having a separate meeting for those people who want to talk about the insurance carriers and coverage. It was asked if the meeting could be held after 3:00 PM so that working people could attend. Bob stated that he thought that this could be done.

Mr. Reed was thanked for attending and then left the meeting.

Bob Tyrell provided an overview of the financial status of the association. Bob provided an analysis of the balance sheets for the past two years. Bob stated that the total association assets have increased over the past two years. Bob stated that the total equity for the association has gone from \$483,000 to \$543,000 which is the most important number. Bob stated that the equity goes down when we spend money and up when we get money back from the homeowners but that the current trend is up.

Bob Tyrell introduced Officer Troy Crag with the Precinct 8 Constable's office. Officer Crag reported that the University Green area crime is extremely low compared to the overall precinct area. He stated that the calls to our area were low priority calls. Officer Crag stated that their call volume is up by 38% with lower manpower and he asked for our help to call in anything that looks suspicious. He passed out magnets with the Precinct 8 Constable's telephone number on them. Officer Crag stated that they will respond faster than HPD and that they try to respond within 10 minutes. He asked that we do everything we can to prevent being a victim by locking the homes, making sure alarms are working and keeping items in cars out of sight. He said that we need to be observant to the surroundings because crime is up. He stated that there is no gang activity in University Green. Officer Crag stated that if we would like to institute a Neighborhood Watch Program to call the Constable's office and they will help. He stated that most of the crime is done during the day because most of the people are at work. Officer Crag stated that one way to help prevent doors being kicked in is to install 2 and 1/2 inch screws in the striker plate of your lock.

Bob Tyrell discussed the issue of selecting a new insurance broker for supplying our insurance. Bob explained that the Russ Ewing Insurance quote covered \$15 million plus at a cost of \$261654 for catastrophic coverage. Bob reported that the Ted Allen Insurance quote covered \$21 million plus for catastrophic coverage, with a free umbrella liability policy for \$20 million at a cost of \$191149. The Ted Allen quote would save the Association \$70,000 with better coverage. Bob explained that both quotes were from Insurance companies that have a A+ 15 rating, which is a very high rating. Bob stated that the Ted Allen quote represented a savings of \$290 per household over the Russ Ewing quote. Bob stated that the Association has provided a document that shows the detailed insurance information. Bob reported that the Association has setup a meeting to discuss insurance questions with Ms. Denise Allen on Thursday April 25<sup>th</sup> at 3:00 pm. Bob asked anyone who wants to meet with Ms. Allen at this meeting to e-mail the office. Bob asked anyone who cannot make this meeting but would like to meet with Ms. Allen to contact the office and if we have enough demand we will setup another meeting at a later time. One of the homeowners expressed concern about the amount of benefit the Association would get from the \$20 million aggregate umbrella policy.

Gretchen Sheehan explained how the election process would be conducted. Gretchen Sheehan explained that the Nominating Committee has nominated Tom Chua, John Davis, Bob Tyrell and Len Shifflett as candidates. Gretchen explained that a new state law requires that all ballots be signed or they cannot be counted. She explained that only the tabulating committee will see the ballots. Gretchen explained that your name and address must be printed on the ballot and it must

be signed and dated. It was stated that the information must be legible or the ballot cannot be counted.

Gretchen stated that the floor is open for nominations:

Janice Gordon was nominated and seconded and she accepted the nomination.  
Susan Reeves was nominated and seconded and she accepted the nomination.  
Melissa Salvador was nominated and seconded and she accepted the nomination.  
Evi Davenport was nominated and seconded but did not accept the nomination.

Gretchen Sheehan asked if there were any more nominations, there being none it was moved and seconded that the nominations be closed, there being no opposition to the motion the nominations were closed.

Each candidate was given two minutes to make a statement.

A member of the Tabulating Committee passed out ballots with the number of proxy votes that were assigned to each person indicated on them. The homeowners had received ballots when they signed in before the meeting. It was stated that if a person had given a proxy before the meeting and wanted to vote themselves the proxy was removed and voided and the homeowner initialed that the proxy was voided and they signed for the ballot.

The homeowners were given 10 minutes to vote their ballots and were asked to fold the ballot in half and put it in the ballot box.

Tom Chua reviewed the projects that were done during the past year.

One of the homeowners asked that the Association try to do something about people who do not pick up after their pets.

Tom asked if anyone wanted to address the meeting.

One of the homeowners stated that she wanted to thank the Board for all of the improvements and stated that she thinks the improvements are wonderful.

There was a discussion about what might be done when the sidewalk repairs are started.

One of the homeowners suggested that the board look at the new policies with regard to the spending policy. Tom stated that the Board could review this policy.

One of the homeowners stated that the insurance company has a limit of 3 fiduciary persons and that the Association has 5 people who can sign checks. It was stated that the Board would have this changed.

One of the homeowners stated that she thinks that the ACC committee members could not be removed by the Board of Directors. Tom Chua stated that the Board will look into this issue. A homeowner suggested that we get a legal opinion from our attorneys.

The Tabulating Committee announced the results of the voting as follows:

Tom Chua	127
John Davis	123
Bob Tyrell	129
Len Shifflett	30
Janice Gordon	20
Susan Reeves	22
Melissa Salvador	128

**Bob Tyrell moved to appoint John Davis and Chairman of the Nominating Committee for the 2014 elections. The motion was 2<sup>nd</sup> and there being no opposition the motion was carried.**

**Bob Tyrell moved to adjourn the meeting. The motion was seconded and there being no opposition the motion was carried.**

The meeting was adjourned at 8:42 PM.