

UGTHOA, Inc. General Meeting 3/14/2024

Present: Mark Isreal, Alena Grinstead, John Davis, Clara Hockstedler, Mattye Reymont and Colleen Owen. **Absent:** Janice Gordon. **Staff Present:** Amanda Hill.

John Davis, president, called the meeting at 6:34 p.m. A quorum was present.

Minutes: Alena moved, Mattye seconded approval as corrected January 11, 2024 General Meeting Minutes. Passed. The Board passed at a special meeting 2/16/2024 the hiring of Texas Pride for garbage service. On 2/26/2024 the Board accepted the Allen Associates insurance proposal of \$368,711.20 to be financed over ten months. The Board also voted to allow owner's the option of paying insurance over five months.

Financial report: Mattye reported as of 3/14 BOA balance was \$108,031.18. Wellby: Primary \$34,062.96, 6 mo CD \$94,874.08 and 6 mo CD \$106,719.08. Moody Insurance balance was \$189,615.28. Current transactions to Ted Allen are \$75,010.00 and \$69,554.11 on 3/8/2024.

Insurance procedure for 2024: \$143,500.00 was transferred from BOA to Moody. Insurance payments will be transferred weekly/monthly from BOA to Moody. All insurance payments including monthly loan installments will be paid from the Moody account. A copy of the Moody income and expense will be submitted to the Treasurer/President monthly. Segregation of insurance funds will provide good accounting practices for audit and easier understanding of insurance activity. Since we are paying the insurance over ten months, this will provide transparency/clarity of the insurance account.

The February Financial Report was available.

Committee Reports:

- **ACC** – Amanda reported no requests.
- **Landscape** – The committee has not met. John reported E & T and our crew have worked overtime raking up leaves and tree tassels.

New Business:

- **Establishing a new bank account** – Mark moved, Mattye seconded establishing a second insurance account at Chase for the overflow payments. Passed.
- **Annual Meeting** – The Annual meeting is Thursday, April 11, 2024 from 6:30 p.m. to 8:00 p.m. at the Community Rec Center on Diane. We have the room from 5:30 to 8:30. Grady Davis will contact the Constable's office for a short presentation. Janice Gordon is the Nomination's committee chairman. Three Board positions are open. Those interested in serving on the Board need to have their information to the office by March

15 to be included with the proxy letter. Nominations from the floor will be accepted at the meeting. Jay Quezada, our attorney, will be at the meeting to count the ballots. The acting president of the board is allowed to vote those proxies granted to him.

- **Foundation** – One foundation repair is pending per owner approval. Only \$400.00 is remaining of the resident's allotment.
- **Pool/Bathhouse** – Alena will work with the office and crew to complete repair and cleanup for summer use.

Other:

- Mark will invite Linda Tuk, State Farm Insurance, to speak at the May or June General meeting to explain resident's property insurance requirements.
- Grady will do a newsletter.
- The parking lot painting on Bramble needs to be cleaned up.
- Dr. Karen Whitney and Grady Davis were present at the meeting.

Mark moved, Mattye seconded adjournment at 7:18 p.m. Passed.

Mark moved, Mattye seconded approval 5/9/2024. Passed.

Submitted by Clara Hockstedier, Secretary.