

Candle Meadows Homeowners' Assn. / DeSoto #1 PID

Board of Directors Meeting
961 West Belt Line, DeSoto TX
July 13, 2011 @ 7:00 pm
MINUTES

1. Saidrick Jackson called meeting to order at 6:33pm. Other directors in attendance were Michael Osborne – Vice President, William Freeman – Treasurer, and Cedrick Dodd – Director. Principal Management Group was represented by Thomas Armstrong.
2. Minutes of board meeting June 14 2011 were reviewed. Michael moved to accept as presented, second buy Cedrick Dodd, motion carried. Minutes of the Members' meeting on same date were reviewed, and accepted for the file. This meeting was principally about the budget that was submitted to City for approval. A second meeting was held specifically to obtain members interest in serving on Committees.
3. Treasurer's Report Assets as of 5/31/11 →
Assets, Liabilities and Income Statement

10002 Operating Acct FAB	\$ 22,158.02
10301 Chase #2673 - BOD checking	85,561.57
10300 Chase #5919 - BOD savings	53,088.32
Accts Receivable	240.00
4. Manager's Report
 - a) Tom commented ongoing research into financial records.
 - b) A copy of inspections reports will be sent to Board members as requested.
5. Actions taken since last meeting via email.
 - a) Pool monitoring agreement
 - b) Replacement of video surveillance equipment and upgrading gate access controls
6. New Business 20 minutes
 - a) Election Meeting preparation – Updated proxy and discussed meeting announcements and schedule for 25th of August.
 - b) Contract proposal for Pool Service with Turner's Pools and Porter Services. Document had been circulated a couple weeks before the meeting for Board review. Cedrick moved to accept contract with 2 tiers of monthly costs, second by Michael, motion carried. Effective date to be July 7, 2011
 - c) Contract proposals by Urban Landscaping for Landscape Maintenance and Porter Service were evaluated. Existing contract was to end July 1, 2011. New rate proposed is \$46,620.00 for the year, down from current rate of \$54,824.00. Saidrick moved to accept new contract, second by William, motion carried. Manager directed to get with contractor to finish language of contracts.
 - d) Addendum to Management Agreement. Tom presented Board with addendum to increase monthly rate from \$1,500.40 as it had been budgeted for current fiscal year. William Moved to accept addendum as presented, second by Michael, motion carried. Effective date of increase will be August 1, 2011.
 - e) Discussion of National Night and Back to school party. Plan to try to hold expenses to \$3,000.
7. Confirm Next Meeting and Adjourn
8. Executive Session: Enforcement compliance, Personnel matters, etc.