

Neely's Canyon HOA Board Minutes
November 4, 2013
7:00 p.m.

- 1. Call to Order** – President Sandy Wright called the meeting to order at 7:00 p.m. with Cathryn Smalley, Rusty Martin, Jane Reynolds and Debbie Cartwright present. Mike Hill represented Granite Properties.

At this time, Ms. Wright redirected the meeting to discuss the issue of flood damage to Units 158 and 159 in Building 11. The owners of both units were present and reported on specific damages to their individual units. Mr. Hill reported as to what J E Services was doing to prevent this from happening again. Meanwhile, Granite Properties, insurance agents for all parties, and our HOA attorney are reviewing options related to this situation.

- 2. Additional Actions Taken Since The Last Meeting Via Email And Approved By The Board**

- a. Approval of repairs to Building 4
- b. Approval of the 2014 Budget

- 3. Old Business**

- a. Neighborhood Watch - Crime and Fire Safety - Ms. Wright reported that no crimes were posted on the Spot Crime website. If owners want to know more, please log on to *www.spotcrime.com*
- b. Maintenance and Repairs –
 - 1) The repairs on Building 4 are almost complete. Soon, Mr. Hill, Mr. Echazarreta of J E Services, and Board members will walk around Building 5.
 - 2) The chase around a chimney on Building 1 is being replaced.
 - 3) The restriping of the parking lot in front of Building 8 has been complete.

- 4. New Business**

- a. 2014 Budget – After much research and discussion, the Board approved a budget for 2014 and submitted it to Granite Properties. Mr. Martin explained that there are several cost increases, particularly insurance, electricity, and water, which we are watching closely. However, he also explained that the 2014 budget contains a reduction in the ongoing contribution to the reserve fund, which now is projected to be over \$150, 000 by the end of this year. This means there will be no increase in homeowners' dues for 2014. However, we cannot guarantee that for next year.
- b. Office building construction at 4417 Spicewood Springs Road. – Construction has begun on an office building at 4800 Spicewood Springs Road.

5. Manager's Report

- a. October 2013 Operating Report
 - 1) During this past month, the total assessment income collected was \$23,175.00, roughly 4.02% below budget.
 - 2) The Operating Account balance was \$2,160.11.
 - 3) The total operating expenses this past month was below budget at \$19,348.03.
 - 4) This month we contributed \$2,709.00 to the reserve account which stands at \$145,739.52.
- b. Collections Update - Mr. Hill reported on the status of delinquent homeowner dues.

6. Owner Suggestions and Recommendations

- a. A unit member requested that we look into updating the clubhouse kitchen and seating area.
- b. One owner reported that he was approached by the owner of the vet clinic that leases part of its parking lot from Neely's Canyon Condominiums asking if he could buy the land in question. The board instructed Mr. Hill to explore the proposal with the vet clinic owner and report the details back to the board.
- c. One owner requested that the agenda be posted on the website before the board meeting.

7. Adjournment – The meeting was adjourned at 7:45.

*The minutes have been posted on the Granite Properties website,
www.graniteproperties.com.*