

## Pecan Valley HOA Annual Homeowners Meeting

25 February 2025

Held at Ash Creek Baptist Church

The meeting was called to order by Doug Mochel, President of the HOA at 7:05pm. Sarah Anderson, Treasurer of the HOA was present, Jason Cheshire, Secretary of the HOA was absent due to a work commitment.

Sarah presented the financials of the HOA. The 2024-year end Financial Report and the 2025 Budget were covered

Questions that had been submitted to the Board were addressed by Doug Mochel and Sarah Anderson.

1. Is Cyndi s driving through the neighborhood? a. If so, when are these visits scheduled? b. What is she looking for? c. Records of visits should be documented and presented to the Board after each visit.

**GloboLink is responsible for driving through Pecan Valley to observe any CCR violations. These inspections throughs are done every other week. Violations are reported to the Board on the Pecan Valley Board website.**

2. Why did the “early payment discount” on annual dues discontinue?

**This is a decision that the Board makes near the end of each year based on expenses that occurred and the proposed budget/expenses for the following year. I did take responsibility for this not being addressed. I have committed to looking at it for the 2026 year.**

3. Explain each Line Item in P & L dated Jan – Nov 2024:

1. Ordinary Income/Expense

a. Income

i. Delinquent fees- \$90.00 (late pay on dues – fee collected from resident?) **Late fees that are paid**

ii. Finance Charges -\$10.30 (late pay dues – fee collected from resident?) **Fees that are collected**

iii. Interest income \$19.95 (from bank account holding funds?) **Interest on bank accounts**

b. Expenses

i. Annual Audit-\$100 (what is this?) **An annual audit must be completed by law**

ii. Delinquent Fees - \$255.00 (what is this?) **These are fees charged by GloboLink. Some have been collected as shown in “Income” section. Remainder yet to be collected**

iii. Electrical Maintenance - \$420.00 – Annual Fee? **This was the cost to repair the lights at the entrance**

iv. Electricity - \$201.32 **Our cost for the electricity used for the entry lights and sprinklers**

- v. Insurance - \$1,037.00 – detail? Directors & Officers Insurance for the Board. **This is required of the HOA by law**
  - vi. Irrigation Repair - \$183.33 **The amount spent last year on repairs (More is expected this year)**
  - vii. Landscape Maintenance - \$5,165.00 – new plants, ground cover, etc. What is the current maintenance schedule and charge? **This is the annual cost for the mowing of the common areas and the cost o clean up the entrance landscape beds**
  - viii. Legal - \$5.00 ?
  - ix. Mgt Fee - \$4,730.00 annual **The fee to have a management company**
  - x. Meting - \$200 – annual Church rental **The cost to rent space for the annual meeting**
  - xi. Postage - \$122.47 – mailing directory **Yes**
  - xii. Printing - \$226.30 – directory, etc. **Yes**
  - xiii. Social Funds - \$1,500.00 over budget **A budget item that was not used**
  - xiv. Welcoming Committee - \$100.00 over budget
3. Thoughts for spending excess current assets as of 11/30/24 - \$32,415.77 **This is not excess; it is the monies that the HOA has available for the 2025 Budget and the amount that is held in the Reserve Fund. HOA's are required to have a Reserve Fund**

Other questions that were also asked:

- a. What are the plans for using income to make neighborhood improvements? Such as improving Flat Rock area entrance? **The Board will be getting bids for the repairs needed for the entrance off of Silver Creek Azle and Silver Lane. What property, if any, belongs to the HOA at the Flat Rock entrance needs to be determined before addressing any improvements**
- b. Are ALL homeowners who are not properly maintaining their properties advised to make improvements? Such as pruning and/or cutting down dying trees? Lawn maintenance? Are large trailers and boats allowed on properties? **Any violations are addressed directly to the Homeowner by the Management Company.**

Other questions and issues that were addressed were:

The Board will get 3 bids for the repair of the sprinkler and electrical for the entrance landscaping.

GloboLink will provide a 2024 Budget vs. Actual Report to all homeowners, as requested by a homeowner.

The Board and GloboLink will work to improve communication via e-mail or text to all homeowners.

The Board will look at the possibility of offering a discount on HOA dues for early payment.

All services performed for the HOA must have prior approval and will be paid through GloboLink.

It was discussed to have a semi-annual meeting. This will be considered by the Board.

The meeting was adjourned at 8:50pm