

Highbridge
Homeowners
Association, Inc.
2022 Annual Meeting

December 20<sup>th</sup>, 2022 6:30PM -7:30PM

### <u>Agenda</u>

- Call Meeting to Order
  - a. Establish Quorum Must have 10% or 45
- b. Proof of Notice Meeting Notice mailed on November 23<sup>rd</sup> and posted to the website.
- Welcome & Introductions
- Approval of Meeting Minutes
- Financial Report
- Community Development Update
- Frequently Asked Questions
- Open Forum: Questions & Answers
- Adjournment

## Legacy Southwest Team

Ivori Moore –
 Community Manager

<u>ivori@legacysouthwestpm.</u> <u>com</u>

214-705-1615 **Option 6** 

 Dale Smith – Senior Community Manager

dale@legacysouthwestpm.com

214-705-1615 **Option 7** 

Chase Smith – Compliance Officer

<a href="mailto:chase@legacysouthwestp">chase@legacysouthwestp</a>
<a href="mailto:m.com">m.com</a>

214-705-1615 **Option 17** 



# 2021 Annual Meeting Minutes



### Highbridge Homeowners Association, Inc.

### **Annual Meeting Minutes**

December 16, 2021

#### I. CALL TO ORDER:

The meeting was called to order by Ivori Moore, Community Manager of the HOA at 6:30pm. The annual meeting was held via Zoom on December 16th, 2021. Quorum was established by homeowner attendance and by proxy.

### II. ROLL CALL:

In attendance: Ivori Moore and Dale Smith from Legacy Southwest Property Management, LP.

### V. FINANCIAL REPORT:

The year-end 2020 financial report was presented to the homeowners to review and discuss as well as the most recent financials dated 10/31/21.

### VI. COMMUNITY DEVELOPMENT UPDATE:

The current community development update was presented to the residents in attendance.

### VII. 2022 GOALS:

Goals for 2022 were presented to the homeowners. i.e., National Night Out and Social Committee

#### VIII. OPEN FORUM:

The floor was opened for homeowner questions and concerns. The homeowners presented their questions/concerns for the community and provided suggestions for the future maintenance. Homeowners asked questions regarding speeding and cutting through the community, unleashed dogs, lighting, and construction concerns.

### IV. ADJOURNMENT:

At 7:50pm, A motion was made to adjourn the meeting, the motion was seconded; all were in favor and the motion was carried.

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## Highbridge HOA

- Each owner of a Lot is mandatory Member of the Association.
- The affairs of the association are governed by the Board of Directors.
- The Board of Directors is currently the Declarant of the community, which is Lennar Homes.
- At the expiration of the Development Period, the community will transition to a homeowner Board consisting of three (3) to five (5) members.
- The assessments of the community are currently \$400

# Role of the Board of Directors

- Protect homeowner values.
- Supervision of association business. Contracts, insurance, AR and AP, financial management, and collections
- Governance of association. Developing policy to manage association & daily operations
- Fostering the community. Oversight of facilities & activities to promote member interaction.

# Role of the Management Company

- Homeowners' association management companies essentially act as advisors, not leaders.
- HOA management company duties include assisting with administrative work, executive board decisions, and communicating with residents. When it comes to creating policies and fine schedules, the board handles all of that.
- The role of the management company is to offer a helping hand, the board still retains all decision-making tasks.

### Highbridge Website

- highbridgehoa.com
- Access to:
  - Governing Documents
  - Budget information
  - "What My Assessments Pay For" Info Sheet
  - ACC Form to Submit an ACC Request
  - View Financials
  - Link to pay your HOA Dues
  - Submit a payment plan
  - Submit a general question
  - Community News & Events
  - You do not need an account number to register

# 2021 Financial Report

As of 12/31/2021

Total Year End Income - \$77,722.95

Total Budgeted Year End Income – \$72,605.72 2021 Year End Financial Performance

2021 Year End Financials	Actual	Budget
Income	\$77,722.95	\$72,605.72
Utilities	\$23,654.06	\$10,530.00
Landscaping	\$39,159.66	\$36,550.72
General & Admin	\$15,145.78	\$13,825.00
Maintenace & Repairs	\$546.02	\$500.00
Insurance & Taxes	\$3,325.48	\$10,200.00
Pool & Spa	\$0.00	\$1,000

# 2022 Financial Report

As of 10/31/2022

Total Income - \$168,7874.21

Total Budgeted Income - \$84,209.48 2022 Financial Performance

2022 Finaicals as of 10/31/22	Actual	Budget
Income	\$165,874.21	\$84,209.48
Utilities	\$24,716.84	\$15,500.00
Landscaping	\$66,743.01	\$39,650.72
General & Admin	\$22,716.59	\$17,708.16
Maintenace & Repairs	\$1,789.59	\$350.00
Insurance & Taxes	\$15,098.40	\$10,000.06
Pool & Spa	\$22,528.27	\$1,000.00

\*Please note the numbers are based on Accrual Accounting

## 2021/2022 Financial Performance

- Financials are posted on the community website.
- If you have any questions about a certain category or would like a copy of the most recent community financials, please email <a href="mailto:ivori@legacysouthwestpm.com">ivori@legacysouthwestpm.com</a>

# Community Development Update

- Currently 456 Homes
- 745 Homes at Build Out
- Additional Playground/Pool Lennar does not have any further development for a pool and playground.
- Additional Lighting Lennar has installed all the lighting that is required by the city and county. When the community transitions to a homeowner-controlled Board they may explore options for adding lighting.
- Speed Limit Signage and Crosswalk – Kaufman MUD would be responsible for installation.
- 2023 Budget is approved and available for view via community website.



## 2023 Goals

- Quarterly Social Events 1<sup>st</sup>
   Quarter Winter Event January
   2023
- Establish committees Lennar has approved the community having a social committee.
- Community Action Item Updates: i.e., repairs/maintenance and community improvements.



# Frequently Asked Questions & Answers:

### What do my assessments pay for:

- General maintenance of all common areas, i.e., landscape services which include mowing, edging, tree trimming, chemical treatments, etc.
- Legal and tax services, including annual audits.
- Insurance premiums, corporate and federal tax obligations.
- Correspondence letters to homeowners, processing ACC requests, postage, etc.
- Repairs and general maintenance of the irrigation systems, i.e., replacing broken sprinkler heads, valves, etc.

### Is the community driven for compliance:

The community is driven twice a month in the spring/summer and once in the fall/winter. Documented violations can be sent in by homeowners, but if the violation/address sent in has not currently received a violation for the same thing and are in the time allotted for a cure. (The time frame is 14 days.) If it doesn't meet this criteria no additional violation will be sent. Please refer to article 14 of the community manual that outlines the violation process.

### **Community Speedbumps:**

The City is not responsible for this request. It's the Municipal Utility Districts discretion and decision to install speed bumps in the community. The issue that arises with speed bumps is the argument that they are "obstructions" in the road. Districts have a duty to keep public streets free from obstructions and erecting or placing any object on a public street that interferes with the full and free use thereof might be considered an obstruction. This includes emergency service vehicles. Lennar has reached out to the District for other options to reduce speed within the community.

# Frequently Asked Questions & Answers:

### Can we get park benches and trash cans:

The Board will revisit the idea of installing benches and trashcans at the park in the Spring of 2023.

### **Streetlights:**

The streetlights within the community are maintained by Trinity Valley Cooperative. If a streetlight is out, please contact Trinity Valley Cooperative at 972-932-2214

### **Trashcan Storage:**

The Board is allowing the trashcan(s) to be stored on the side of the home if it is in a neat manner.

### **Speeding Within the Community:**

Due to the roads being public within the HOA cannot enforce speeding in the community, homeowners will have to contact local law enforcement to assist with enforcement of speeding.

### **Landscape Improvements:**

The Boards is considering adding up lights to the landscape to illuminate the Highbridge Sign.

# Frequently Asked Questions & Answers:

### 2023 Budget:

The HOA budget is just a projection of income and expenses and will sometime have variances for several reasons. The 2023 Highbridge budget was reviewed, revised, and approved by the Board of Directors, Lennar Homes. The management company follows the direction of the Board and what is requested in budget preparation.

### Fines and Late Fees:

In terms of fines and late fees, the HOA management company has no power to make decisions or create policies. The HOA board retains that authority. The management company, on the other hand, processes the fines and implements the late fee policy. Sending notices to homeowners about their fines and late fees also fall under the HOA management company's duties.

### Who makes the decisions for the community:

Currently, the Board of Directors (Lennar Homes) makes the decisions for the community. When the community transitions to a homeowner-controlled Board, they will be able to make decisions for the community, until then the current Board has the final say on any budget, contracts, bids, vendors, community events etc..

## Open Forum

- Ideas for the community and questions.
- Please limit comments to 2 minutes.
- During this time, we ask that everyone adhere to one conversation and allow the other party to finish speaking.
- We also ask that you be respectful and keep the conversation constructive.
- If you have an account or personal related question, please email ivori@legacysouthwestpm.com



<u>Adjournment</u>

Thank you for joining us. If you have any questions or concerns that were not covered in tonight's meeting, please email <a href="mailto:ivori@legacysouthwestpm.com">ivori@legacysouthwestpm.com</a>

