

Village Walk Condominiums
Board of Directors Meeting
September 25, 2018
7:00PM
Approved
Minutes

Called to Order – 7:00 pm

Verify Quorum - Board Members Present: Terry Landry, Wes Strickland, Michael McCutcheon, Bridget Friday, and Victor Rodriguez. TRMC: Katherine Piper

Motion to approve August meeting minutes:

Motioned – Bridget Friday

Seconded- Michael McCutcheon

Passed unanimously

President’s Report (Terry) – Village Walk has dodged several storms lately that could be sequels to Hurricane Harvey. There has been a lot of rain and there was a significant event over the weekend regarding the sinkhole caused by storm water. Everything else appears to be going well according to form without major issues.

Treasurer’s Report (Michael) – Michael said he visited TRMC today to meet with Keith to go over the financials and meet Katherine. He wanted to correct himself regarding his summary in the last meeting. He was looking at the wrong line. There is a customer balance summary in the back of the financial packet. There are only 2 or 3 people that have yet to pay. Keith is working with all of them. The goal will be to put \$25,000.00 in the reserves. Right now, with the assessment we have almost \$100,000.00 in the checking and \$1,874 in the reserves. He said we should put \$25,000.00 of that money into the reserves.

He wanted to check in with Wes in regards to the costs of the sinkhole. Wes stated it was an emergency repair and due to that nature we are not sure of the cost. Could be anywhere from \$3,000.00 to \$25,000.00. It was a very extensive break due to the water flow from the heavy rains Village Walk has received. Wes said since it just happened this past weekend he hasn’t received the numbers yet from Island Construction. Terry inquired how many sinkholes Village Walk has had.

Wes stated it is the second one this year, and the big sinkhole last year, three in total. Terry said overall Village Walk is doing pretty good as far as routine repairs and maintenance items. The HOA is about two months away from finalizing the budget. Floor discussion regarding how much money is needed to fund Village Walk until the end of the year. Monthly expenses are approximately \$15,000.00, with that and the sinkhole and other extra maintenance expenses. Village Walk should be able to make it to the end of the year while putting \$25,000.00 into the reserves. Terry noted that over the past year Wes has practically rebuilt Village Walk from repainting to landscaping and replaced one pool.

The next projects that will need to be budgeted this year will be the replaster of Phase I pool, restriping the fire lines, and sealing the streets. Terry further explained that the costs for next year should actually decrease. Wes mentioned the only exception would be the gates. They are getting old and could need to be replaced at any time. Terry replied that is something we can't budget for. That item is something the HOA would utilize the reserve account for. Michael felt that he didn't have the history to properly put together the budget for this year. Terry replied that it would be himself, Wes and Michael along with TRMC working on it together. The budget would not fall solely on him. Victor asked if when it's time to do the streets if they would be on a schedule or all at once. Wes replied that he would look into it to see if it would be cheaper to do all at once or in sections.

Rental Chair: (Bridget) – Bridget began by noting she's been working on getting the house rules updated to send over to the management companies. She asked Wes which trash company Village Walk uses. He replied Republic Waste and he verified the speed limit of 10 MPH. Bridget said she will be getting the updated parking map from Wes to include as well. Bridget said she wants to reset the parking program by sending out the passes all over again. She noted it would give the companies the opportunity to get used to using them regularly.

Operations Chair (Wes) – Wes stated that the rain has slowed down finally. Village Walk has received 19 inches so far. There will be a large clean-up of sand but not as bad as it was last June. He also noted that it is time to trim the palm trees.

Old Business – Spectrum: Terry stated he has looked at the contract and it is fine. He asked if another member would review the bulk summary to verify what was promised. Bridget said she would do so. It was agreed after Bridget reviewed the contract that Wes would sign on behalf of the association.

Parking Pass Program – This item was discussed under Rental Chair.

New Business – Sinkhole: Wes began by stating the sinkhole was caused by high ground water due to the recent heavy rains. Most of it was coming from the big pond behind Village Walk at Island Retreat Condos. It was like opening the flood gates and it filled Phase I with sand and water. He noted we were lucky we found it right away. Phase I was stopped up and in a couple of hours Phase II would have been stopped. Nueces County brought out the big camera truck. Floor discussion regarding the sinkholes and history at Village Walk. The board decided that there are only a few more places the sewer system could possibly fail. It would be cheaper to repair as needed rather than to do further exploratory work. Terry noted that it would be a good idea to go over the total cost of all the sinkhole repairs in the past and try to figure an estimate to add to the budget. Victor and Bridget both agreed that yes, the HOA needs to make repairs as needed but do want to try to budget this expense for the future.

Victor wanted to know if at next year's annual meeting if the HOA could provide donuts or breakfast so that the homeowners could gather earlier. Terry noted the board usually has a meeting before the annual meeting but it is an item that can be discussed.

Next meeting set for Tuesday, November 6th at 7:00pm.

Meeting adjourned at 7:56pm.