

University Woods HOA Board Meeting Minutes

Date: May 29

Attendance

Board members present: President Mark, Treasurer John, Lisa, Leondra, others present.

Management: Crystal (property manager). Homeowners: None.

Owner Meeting Access and Notice

- Owners may attend but meeting was not posted on website.
- Motion passed to post all future board meetings on the HOA website 10 days in advance.

Treasurer and Financials

- Total cash & CDs: Just over \$1,000,000.
- Operating Account: \$193,000.
- Roofing scheduled for June 9; estimated \$150,000.
- Edward Jones \$44 represents interest waiting to be placed in a CD.
- Delinquency:
 - Account 405002 — \$1,267 + fees. Lien approved.
 - Account 37432 — pays every 6 months. No action.

Budget vs Actual

- Building repairs over due to siding work.
- Grounds under budget.
- Utilities in line.
- Audit report reviewed. No flags from treasurer.

Drainage & Stormwater

- Drainage mapped and cleared. Vegetation caused blockages.
- Stormwater compliance passed.

Roofing

- Begin June 9.
- Owners advised to remove fragile items from walls.

Sprinkler Inspection

- Preliminary counts: 745 heads, 500 HSW, 100 pendants flagged.
- Cause matters: painted = owner responsibility; age/failure = HOA.
- Full report pending.

Parking Lot Sealcoat & Striping

- Total approved: \$79,561.60.
- Handicap sign budget: \$2,500.
- Cars not moved will be relocated within community for \$35 fee.
- 10-day notice required.

Special Assessment Reversal

- Letters prepared.
- Unpaid balances zeroed; paid units credited.

Insurance & Unit Losses

- Owners must file HO-6 claims first.
- Insurers coordinate responsibilities.
- HOA involvement depends on governing docs.
- Leondra to draft formal procedure document.

Reserve Study

- Current reserve study is 11 years old.
- Updating recommended; estimated \$15,000.

Minutes, Transparency, and Records

- Minutes backlog will be corrected.
- Secretary role being clarified.

Bylaws/Covenants Update

- Identify amendments.
- Plan owner education and voting process.
- Management to update contact list.

Adjournment

Motion passed to adjourn.