

Deerfield Village Community Association

MINUTES OF SPECIAL BOARD MEETING

October 7, 2019

A special meeting of the Board of Trustees of the Deerfield Village Community Association was held at 4045 Deerfield Village Drive in Houston, Texas 77084. Purpose was to review and approve the 2020 annual budget, address the open Trustee position and other agenda items. President Eric Toureilles called the meeting to order at 7:01 PM.

Trustees in attendance were Eric Toureilles (President), Brent Burris (Vice President), Bruce Bott (Secretary), Dave Flick, Terry Gray, John Murphy and Bob Shortle. Chris Saldana (Treasurer) did not attend and did not provide a proxy.

I. DETERMINATION OF A QUORUM (6 required)

Eric determined there was a quorum. Trustees introduced themselves to the crowd.

II. RESIDENTIAL COMMENTS

- a) A resident commented that both the Music on the Green and the Chili Cook-off were excellent and thanked all of the residents who attended these events.

III. REVIEW PROPOSED 2020 BUDGET AND FINANCE COMMITTEE RECOMMENDATIONS

- a) The Finance Committee built the draft 2020 budget with the Committee entries as they were submitted. This results in a projected \$151K free cash flow balance at the end of 2020. The projected free cash flow for 2019 is \$226K.
- b) The 2020 draft budget does NOT include monies for the perimeter fence.
- c) It was agreed to proceed by reviewing the draft budget and take any actions in order to arrive at a balanced budget without any consideration for the fence, and then determine how to address the fence.
- d) With no increase in the assessment or reduction in unencumbered cash, need to reduce expenses and/or reserve funding by approximately \$75K in order to balance the 2020 budget.
- e) Extensive discussions were held with the Committee representatives on 2020 planned expenses and reserves funding. The agreed upon actions were captured by the Finance Committee representatives.

IV. APPROVE 2020 BUDGET AND ANNUAL ASSESSMENT

- a) Dave motioned to approve the 2020 DVCA budget with the changes discussed during the meeting and captured by the Finance Committee. It was further motioned that the 2020 budget has no funding for the fence and will increase the annual assessment by \$15 per home/patio home. Eric seconded the motion and it passed unanimously.
- b) The Finance Committee was asked to advise CMS of the assessment increase and issue invoices accordingly.

V. APPROVE DEEDS POLICIES, PROPERTIES FOR FURTHER ACTION, AND SUB-COMMITTEE

- a) This item will be addressed in a future meeting.

VI. REVIEW/APPROVE EASEMENT AGREEMENT PRESENTED BY FENCE COMMITTEE

- a) The Fence Committee is still working on the agreement. It will be reviewed in a future meeting.

VII. REVIEW/APPROVE TRUSTEE APPLICATIONS FOR OPEN POSITION


- a) As stated in the October Newsletter, a Special Board meeting will be held to select the new trustee from all of the applicants immediately preceding the October 28, 2019 Regular Board meeting at 7:00 PM. All candidates will be invited to address the Board at the Special meeting to introduce themselves.

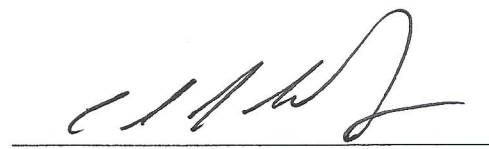
VIII. EXECUTIVE SESSION

None.

IX. ADJORNMENT

Eric motioned to adjourn the meeting. Dave seconded, and the motion passed unanimously. Eric called the meeting adjourned at 9:55 PM.


Submitted by: Bruce Bott
DVCA Secretary


Accepted by: Eric Toureilles
DVCA President