

# WELCOME

## COPPELL GREENS HOMEOWNERS ASSOCIATION

[www.coppellgreens.org](http://www.coppellgreens.org)

### ANNUAL HOMEOWNERS MEETING

**MARCH 23, 2004**

#### COPPELL GREENS BOARD OF DIRECTORS

KYLE ZANDER

BILL LEVY

GARY FINLEY

DUSTINA WEILAND

AMY LEAF

#### SBB MANAGEMENT COMPANY

LORA COMPTON, SENIOR COMMUNITY MANAGER

GIDGE REED, ADMINISTRATIVE ASSISTANT

#### DALLAS

5728 LBJ FREEWAY, SUITE #300

DALLAS, TEXAS 75240

TEL: (972) 960-2800

FAX: (972) 991-6642

#### TARRANT

1858 KELLER PARKWAY, SUITE #C

KELLER, TEXAS 76248

TEL: (817) 482-1547

FAX: (817) 431-6412

**COPPELL GREENS HOMEOWNERS ASSOCIATION  
ANNUAL MEETING  
MARCH 23, 2004**

**AGENDA**

1. WELCOME AND INTRODUCTIONS
2. ESTABLISHMENT OF A QUORUM
3. APPROVAL/WAIVER OF READING OF PRIOR ANNUAL MEETING MINUTES
4. DIRECTOR REPORTS
  - A) PRESIDENT REPORT
  - B) TREASURERS REPORT
  - C) RECAP 2003 YEAR END/SPECIAL ASSESSEMENT
    - 1) 2004 BUDGET
    - 2) IRS RESOLUTION-VOTE BY MEMBERSHIP
5. DOCUMENT AMENDMENT PROPOSAL
  - A) VOTE
6. BOARD OF DIRECTORS ELECTIONS
  - A) INTRODUCTION OF CANDIDATES
  - B) BALLOT CASTING
7. SPECIAL ASSESSEMENT
  - A) DISCUSSION
  - B) VOTE
8. LEGAL
9. QUESTIONS/ANSWERS
10. ELECTION RESULTS
11. MEETING ADJOURNMENT

# Coppell Greens Homeowners Association

## **Annual Meeting**

**March 11, 2003**

Coppell Cozby Public Library

**Leadership** – Chris Weisbrod, President; Bill Levy, Secretary / Treasurer; Kyle Zander, Vice President. SBB – Lora Compton, Ann Kanevski

**Meeting called** to order 7:20 p.m.

**Attendance** - There were 41 families / residences – represented this evening.

**Minutes** of Annual Meeting March 28, 2002 were approved.

### **Chris Weisbrod - President's report:**

1. Introduction of Lora Compton, SBB.
2. A mention of current landscaping maintenance contract and performance by O'Donnell's Landscaping. Their contract was renewed in December and they are doing a commendable job.
3. The HOA completed improving three easements, two on Lairds and one on Kilbridge that the developers did not and would not complete, with proper grading and buffalo grass sod.
4. The greenbelt that the developer did not and would not complete. The HOA completed greenbelt **45X** with grading, sodding, and the installation of a manual irrigation system.
5. The City of Coppell sent letters to Argus Development regarding various property problems. There has been no response from them to the city attorneys.
6. The HOA repaired a failing millstone retaining wall in greenbelt 10X at a cost to the HOA of \$30,000. This was due to a poor installation with no drainage by the developer.

Coppell Greens Homeowners Association Annual Meeting March 11, 2003

7. The repairs on the privacy wall on Denton Tap is almost completed. This was a cost to the HOA of \$8,000. The floating panels now have metal supports and plates to prevent floating panels from dropping.
8. The HOA has an irrigation water meter monitoring program, which should expose leaks and problems.
9. Mentioned irrigation repairs and policy of bi-monthly inspection.
10. The last piece of sidewalk on the north side of Turnberry is now complete.
11. The HOA repaired the iron fences on the Falkirk entrance and Turnberry entrance by Argus Falls and the pond.
12. Jim Weisbrod installed of a water collection drain at the base of the sidewalk on greenbelt 21X.
13. Pete Cotting has removed the last of the tree stakes in the green belts, put food stakes in all the trees, and bolted down the irrigation control box covers.
14. The pond was treated all summer and would be treated this coming summer.
15. We now have a web site – [www.coppellgreens.org](http://www.coppellgreens.org). On it is the CC&Rs, ACC Forms, newsletters.
16. It was brought up that some homes may need some painting as the years go by and they should get ACC approval if the color is going to be different.
17. We now have a monthly newsletter.
18. Crime Watch is up and running. We have block captains in place. Need more volunteers. Signs are in place at the entrances.
19. The Crime Watch committee is planning events for the April 26<sup>th</sup> Earthday celebration.
20. We are still looking at the fence-moving problem, but it looks like Fuller Homes will not cooperate with this issue. It may take a legal move to correct it.
21. The HOA is still pursuing the drainage issue with Highpoint Oaks. Mud and woody material is still being washed into Coppell Greens. Their water flow is causing problems with retaining walls also. Pictures and time lines are currently being compiled for possible legal action\ against them.

22. There is a new landscape inspection form being used by SBB. This was prepared by the HOA so the homeowners with problem areas would understand what the problems are.
23. The HOA board has signed an ethics policy pledge.
24. SBB informs us they are still looking at easier ways to pay the semi-annual dues. The credit card option and bank draft option is still in review.
25. A big **THANK YOU** for all the residents that took part in the Spring 2002 Community Cleanup and other helps: Pam Gardner, Scott Pipsair, Peter Cotting, Amanda Sij, Tiffany Franzoni, Jill Corbit, Jayson Jaynes, Mike Novack, Mike Drutar, Frank Zhang, Amy Leaf, Clayton Patzke, George Novack, Kirk Boyd who donated time as well as fertilizer for 45X, Julie Mastbrook, Dionnje Krabbe, Paula Weaver, and lastly, my husband Jim who has gotten hoodwinked into many "honey does."
26. Continuing problem areas for the coming year:
  - a. Redo CC&Rs for a more up-to-date document.
  - b. Possibly a Bill of Rights for Homeowners.
  - c. We need greenbelt volunteer waterers for 45X and volunteers for landscaping items.
  - d. 45X needs seeding.
  - e. Privacy fence on Denton tap need panel repairs and the banging of some wall panels needs to be controlled better.
  - f. 21X needs re-excavation to re-establish drainage patterns.
  - g. The culvert under Falkirk, along with the front and rear aprons need dredging to improve water flow.
  - h. The pond needs to be dredged to make it flow better in heavy rains.
  - i. Need to kill the vegetation on Argus Falls.
  - j. Need to remove the dead tree on Turnberry at Argus Falls.

**Treasurer's Report – Bill Levy**

1. Dues are currently \$600 a year and will not be increased this year.

Coppell Greens Homeowners Association Annual Meeting March 11, 2003

2. Overall, except for delinquencies we were at or under budget in almost every category. There have been some increased costs, such as insurance, and admin, but we did well this year.
3. A new budget is in the packages mailed to every home.
4. Excess funds were eaten up by the 10X wall repair and repairs to brick wall on Denton Tap.
5. There is an approved resolution now that excess income be transferred to reserves for capital improvement maintenance. The reserve account is an interest bearing account.
6. We had a survey completed of the future requirement of infrastructure capital repairs, such as millstone retaining walls, brick privacy walls, irrigation systems, and other things the HOA will have to maintain in the future. The survey projects the life cycle and possible costs, which should be reserved for.

**Elections** The Coppell Greens Board of Directors, as allowed in the current CC&R's, voted to increase the board membership from 3 to 5. Each candidate had a turn to present themselves to the voting community.

The new members elected this evening are Amy Leaf, Dustina Weiland, and Gary Finley.

**Special Assessment – Kyle Zander.**

Kyle presented a Powerpoint slide presentation to explain the need for the special assessment as allowed in the CC&Rs. The following funds, to be placed in a special account reserved for these funds:

1. Capital Expenditure Reserves 2001	\$10,000
2. Capital Expenditure Reserves 2002	20,000
3. Outflow 2003	( 7,401)
4. Outflow 2003 (estimated)	<u>( 38,235)</u>
5. Net	(\$15,636)
6. Millstone wall repair – North wall	\$20,000
7. Legal fees for Highpoint Oaks Suit	<u>10,000</u>
Net	\$30,000
Proposed special assessment 2003	\$50,000

The special assessment will be billed in April and a homeowner can either pay \$225 in full or pay \$75.00 a month for the next three consecutive months with a \$2.00 postage / handling fee added each payment.

The proposed outlay for capital repairs [CapEx] in 2003 is \$38,000 (first millstone wall in 10X plus brick wall on Denton Tap) plus \$20,000 + for the north millstone wall (water

Coppell Greens Homeowners Association Annual Meeting March 11, 2003

deterioration, belly blow, poor construction, no drainage, hydrostatic pressure) @ \$60,000 total plus an additional \$10,000 of the assessment earmarked for legal expenses. This should complete the CapEx work that has been identified this year and leave the final brick wall repairs, 21X excavation, and the pond problem until next year.

**Farewell to Chris.** Chris completed two very tough years as the first president of the Coppell Greens Homeowners Association and did a super job. A new president will be elected by the board at the next monthly board meeting in April.

**COPPELL GREENS HOMEOWNERS' ASSOCIATION**  
**FINANCIAL ANALYSIS 2003 BUDGET/ 2003 YEAR ENDING- 2004 BUDGET**

	<u>2003 BUDGET</u>	<u>2003 ACTUAL</u>	<u>2004 BUDGET</u>
<b>DUES ASSESSMENTS AND OTHER INCOME</b>			
HOA Dues	132,600.00	133,073.00	133,200.00
Interest Income	-	216.91	-
Miscellaneous Income	-	6,820.00	-
Less: Uncollected Assessments/Delinquency	-	(10,736.57)	-
<b>NET DUES ASSESSMENTS AND OTHER INCOME</b>	<u><b>132,600.00</b></u>	<u><b>129,373.34</b></u>	<u><b>133,200.00</b></u>
<b>ANNUAL OPERATING EXPENSES</b>			
<b>Utilities</b>			
Electricity	1,500.00	1,500.22	1,500.00
Water/Sewer	16,000.00	22,795.30	20,000.00
<b>Total Utilities</b>	<u><b>17,500.00</b></u>	<u><b>24,295.52</b></u> 19%	<u><b>21,500.00</b></u> 16%
<b>Landscape Maintenance and Repair</b>			
Landscape Lawn Care	47,000.00	47,854.28	48,000.00
Lake Maintenance	3,000.00	2,200.00	3,000.00
Landscape Irrigation Repairs	3,000.00	3,787.29	3,500.00
Landscape Misc. Repairs and Maintenance	3,500.00	2,043.23	3,000.00
<b>Total Landscape Maintenance and Repair</b>	<u><b>56,500.00</b></u>	<u><b>55,884.80</b></u> 43%	<u><b>57,500.00</b></u> 43%
<b>General and Administrative</b>			
Professional Management Fees	12,900.00	12,900.00	12,900.00
Other Administrative and Community Relations Costs	5,330.00	3,559.31	3,590.00
Legal /Accounting Fees	2,500.00	4,506.99	2,500.00
Less Legal Fee Charge Outs	-	(3,051.53)	-
Gen. Liability/Property/D&O Insurance	3,312.00	2,277.72	2,280.00
Bad Debt Expense	-	600.30	-
<b>Total General and Administrative</b>	<u><b>24,042.00</b></u>	<u><b>20,792.79</b></u> 16%	<u><b>21,270.00</b></u> 16%
<b>TOTAL ANNUAL OPERATING EXPENSES</b>	<u><b>98,042.00</b></u>	<u><b>100,973.11</b></u> 78%	<u><b>100,270.00</b></u> 75%
<b>NET SURPLUS BEFORE RESERVES</b>	<u><b>34,558.00</b></u>	<u><b>28,400.23</b></u> 22%	<u><b>32,930.00</b></u> 25%
<b>RESERVES</b>			
Reserve for Infrastructure Repairs	10,000.00	10,000.00	10,000.00
Reserve for Landscape Improvements	-	-	-
Reserve for Legal Expenses	1,000.00	1,000.00	1,000.00
Reserve for Lawsuit Expenses	10,000.00	10,000.00	20,000.00
<b>TOTAL RESERVES</b>	<u><b>21,000.00</b></u>	<u><b>21,000.00</b></u> 16%	<u><b>31,000.00</b></u> 23%
<b>NET SURPLUS</b>	<u><u><b>13,558.00</b></u></u>	<u><u><b>7,400.23</b></u></u> 6%	<u><u><b>1,930.00</b></u></u> 1%



COPPELL GREENS HOMEOWNERS' ASSOCIATION  
FINANCIAL ANALYSIS - SPECIAL ASSESSMENT

**ASSESSMENTS**

Special Assessment (April 1, 2003)	49,725.00
Less: Uncollected Assessments	<u>(1,800.00)</u>
<b>NET ASSESSMENTS</b>	<b><u>47,925.00</u></b>

**DISBURSEMENTS**

Engineers Report	1,254.75
Site Inspection Report	575.00
Denton Tap Brick Privacy Wall Repair	8,090.00
Millstone Wall Repairs	<u>36,501.66</u>
<b>TOTAL DISBURSEMENTS</b>	<b><u>46,421.41</u></b>

<b>NET ASSESSMENT REMAINING</b>	<b><u><u>1,503.59</u></u></b>
---------------------------------	-------------------------------

**RESOLUTION OF  
COPPELL GREENS HOMEOWNERS ASSOCIATION**

**BOARD OF DIRECTORS AND MEMBERSHIP AT LARGE**

**RE: EXCESS INCOME TRANSFERRED TO RESERVES**

**WHEREAS**, Coppel Greens Homeowners Association, Inc. is a Texas Corporation duly organized and existing under the laws of the state of Texas;  
and

**WHEREAS**, the Board of Directors and the membership at large desires that the corporation shall act in full accordance with the rulings and regulations of the Internal Revenue Service.

**NOW, THEREFORE**, the Board of Directors and membership at large hereby adopts the following resolution by and on behalf of Coppel Greens Homeowners Association, Inc.;

**RESOLVED**, that any amounts collected or paid to the Association in excess of operating expenses for the year ended 2004 shall be set aside as reserves for future financial needs, as provided by the guidelines established by revenue rulings 70-604, 75-370, 75-371. Such amounts shall be deposited into insured interest-bearing accounts. Allocation of any amount so added to reserves is at the discretion of the Board of Directors.

This resolution is adopted and made part of the minutes of the annual homeowners meeting held on March 23, 2004 and voted on the membership at large on March 23, 2004.

BY: \_\_\_\_\_  
President

ATTESTED: \_\_\_\_\_  
Secretary

# *Coppell Greens Homeowners Association, Inc.*

Managed by SBB Management Company

---

DATE: March 23, 2004  
TO: Coppell Greens Homeowners  
FROM: SBB Management Company  
RE: Management Services

For your convenience and quick reference the following is a list of the SBB Management Company personnel and their responsibilities at your community. Contact the appropriate person at (817) 482-1547 or (972) 960-2800.

Our Dallas number is answered after business hours and on weekends and holidays by an automated voice mail system. The voice mail options include after hours emergency number, (972) 960-8500 which is answered by an answering service. Please give the answering service your name, community, address and phone number. The answering service has been instructed to contact our staff in case of emergency.

Management: Lora Compton, Senior Manager  
Gidge Reed, Admin. Assistant, Tarrant

Accounting: Linda Brady Ext. #324, Dallas

---

5728 LBJ Freeway, Suite 300 • Dallas, Texas 75240 • (972) 960-2800 • Fax (972) 991-6642  
1858 Keller Parkway, Suite C • Keller, Texas 76248 • (817) 482-1547 • Fax (817) 431-6412