

# Summerwood Property Owner's Association

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## Annual POA Meeting Minutes

March 11, 2019

### Members Present

Matt Dirienzo, President

Cortney Kinnan, Co-Vice President

Scott Matthews, Treasurer

(Vacant) Co-Vice President

Ginger Corley, Secretary

### Treasurer's Report (Scott Matthews)

Scott presented year-end financial report for 2018. Total expenditures came out to \$17,201 which was \$4,884 below budget. This was mainly a result of reduction in major "projects" being completed. Individual expenses were in line with expectations. A couple of key points made are as follows:

- a. A noticeable decrease in electrical expense since the installation of the LED park lights.
- b. In the early months of 2018, Summerwood POA Board had elected to continue our 50% interest in the Wood Meadows Road property which resulted in a \$1,447 expense for upkeep in the current year and two previous years. Going forward, estimated annual upkeep expense of this property is \$500.
- c. During 2018, sprinkler backflow valve had to be replaced for \$1,225. While this was an unexpected expense, it is not out of the ordinary considering the age of the failed valve.
- d. Entrance Area Tree Illumination Project: Successful project was completed which included LED up-lighting within the tree at the entrance to Summerwood. Project was completed within budget at \$480.

### Annual POA Dues Increase (Matt Dirienzo):

Matt addressed the delicate issue and need to increase annual POA dues within Summerwood. In summary, POA fees have only been raised once since 1978 – (42 years). As a point of reference, Matt pointed out that \$92.40 in 1978 is the equivalent of \$325 in 2018 dollars based on the CPI index. The financial reality is that the POA only has \$1,800 of funds available after all fixed costs have been paid. The lack of addressing this issue in

past years has created a shortfall of discretionary funds for the necessary upkeep of Summerwood in the coming years, and due to the fact that Summerwood By-laws limit the increase in annual dues to 10%, catching up is not a quick option. Therefore, prudent attention will need to be given to this issue every year for the next several years or longer.

### **Neighborhood Event Updates (Ginger Corley):**

**Summerwood Annual Garage Sale:** Ginger reminded all that Summerwood will have its annual garage sale on April 6<sup>th</sup> (*first Saturday of April*) from 8:00 to 2:00. The board will run an ad in the New Braunfels Zeitung and will place signs at Fair Ln and Common Street. Scott will also hang a sign at the neighborhood entrance.

### **National Night Out:**

Ginger Corley invited everyone to gather for National Night Out on October 1, 2019. Ginger coordinated this event in 2018 and gave everyone an update of its success. It was well-attended with many families in attendance. Young adults from Texas State University volunteered their time to assist with caring and entertaining the young children. Ginger's goal is to continue growing the attendance in 2019 by increasing awareness and receiving more assistance in the planning efforts. Ginger requested that anyone interested in volunteering to help this year, contact her through the Summerwood Facebook page.

### **River Acres Project (Open Discussion):**

River Acres Park Project was reviewed for those who are new to the POA. Discussion concluded with the fact that project was omitted from the City of NB ballot in the 2019 bond election. There is still a chance that this project could resurface a 2020 bond election.

### **Entrance Sign Upgrade Project (Matt Dirienzo):**

Matt addressed the on-going project to upgrade the main entrance sign from Loop 337. Photographs of entrance signs to other neighborhoods around the area were displayed on the TV monitor for viewers to realize the outdated look of Summerwood's current signage. Summerwood board met a couple of times during 2018 and approved a budget of \$4,000. The Board will continue to evaluate design and materials in 2019.

Other projects mentioned and briefly discussed for "awareness" purposes only. No budget, approvals or timetables set:

- Improve water drainage flow from culvert to river (major project)
- Tennis court cracks
- Mulch wash-out in desert area
- Tree and vine trimming in park area
- Parking lot repairs

## **Election of Officers**

All officers have agreed to stay on the board for another year except Ted Crane. Erin York was nominated to fill Ted's position as Co-Vice President. The board and POA members voted unanimously for Erin and she accepted. Erin will represent the neighbors in the Summerwood Drive area and Courtney will continue to represent neighbors below Fair Lane.

### Current Officers for 2019:

President, Matt Dirienzo

Co-Vice President, Erin York

Treasurer, Scott Matthews

Co-Vice President, Courtney Kinnan

Secretary, Ginger Corley

## **Door Prize Drawings**

Door prizes were awarded at the end of the meeting