



The Retreat at Firewheel Homeowners Association

Annual Meeting

6:30 – 8:00 PM

January 29, 2008

Tonight's Agenda

- Call to Order
- Report of Board Officers
 - Treasurer's report
 - Committee Accomplishments
 - Board Accomplishments
 - 2007 Performance Objectives of Board
 - Five Year Plan
- Questions and Answers
- Election
 - Nominating Committee 2007 / 2008
 - Call for floor nominations
 - Introduction of candidates for Board of Directors
 - Conduct of tonight's vote
 - Voting
 - Vote tabulation (Intermission) / Announcement of results
- Meeting Adjourned



Treasurer's Report

Beginning Balance	\$16,156.22	
<u>INCOME</u>		
2007 Dues received*	\$ 49,750.00	
Reimbursements (transmitters)	\$805.00	
Miscellaneous	\$150.82	
Interest Income	\$1,161.32	
Total Income from all sources:	\$51,867.14	
BALANCE OF ASSETS:		\$68,023.36
<u>EXPENSES</u>		
Utilities	\$5,853.65	
Misc/Reimbursements	\$425.15	
Landscaping/maintenance	\$8,002.71	
Legal Fees	\$1,500.00	
Taxes – 2006/2007	\$103.31	
Website/P.O.Box	\$277.09	
Insurance	\$2,635.00	
Gate Repair/Transmitters	\$2,617.73	
Management Fees	\$6,374.18	
Total Expenses		\$27,788.82
ENDING BALANCE 12/31/2007		\$40,234.54

*\$8,700 – 2008 dues deposited in December, 2007



Treasurer's Report

	<u>2007 Budgeted</u>	<u>2007 Actual</u>
INCOME		
Assessments (based on 112)	\$48,720.00	\$48,720.00
EXPENSE		
Audit/Tax	\$300.00	\$103.31
Copies	\$180.00	
Coupons/Statements	\$125.00	
Electric - TXU	\$672.00	\$602.08
Gate Repairs	\$1,266.64	\$2,617.73
Gate Transmitters	\$1,026.56	
Insurance - D & O	\$1,089.00	\$1,089.00
Insurance - Liability	\$1,546.00	\$1,546.00
Irrigation repairs	\$0.00	
Landscape	\$5,796.00	\$8,002.71
Legal Fees	\$1,500.00	\$1,500.00
Management fees	\$6,300.00	\$6,374.18
Meetings	\$100.00	
Miscellaneous	\$0.00	\$425.15
Painting	\$200.00	
Postage/PO Box	\$132.00	\$180.00
Seasonal Color	\$720.00	
Storage/Documents	\$125.00	
Telephone	\$1,812.00	\$1,820.71
Water - Avg for 2006	\$3,720.00	\$3,430.86
Web Site	\$108.00	\$97.09
ANNUAL TOTALS	\$26,718.20	\$27,788.82



Treasurer's Report

January 2008 Accounts Summary:

Checking Account Beginning Balance	\$8,112.71
Dues deposited in 2008	\$ 34,067.00
Reimbursement (transmitters)	\$245.00
CD Balance	\$32,121.83
Expenses paid YTD	-\$1,605.98
CURRENT ACCOUNT BALANCES:	\$72,940.56
Unpaid Homeowners Dues 2008 (13)	\$ 5,655.00
Unpaid Homeowners Dues 2007 (4)	\$1,740.00

*As of January 26, 2008



Committee Accomplishments

- **Communications Committee – Mike Burkhalter, Chair**
 - Website fully operational and interactive
 - Over 700 “hits” on website
 - Directory updated and distributed
- **Recreation Committee – Carol Keele, Chair**
 - Welcome new residents
 - Coordinates neighborhood social events
 - Many residents participated in Christmas Party / Dinner Club
- **Security Committee – Tom Poore, Chair**
 - Reserve fund established for gate maintenance and repairs (\$6,000)
 - Updated kiosk / gate codes at entry gate
 - Analyzed cost of security cameras / system
 - Determined reasons for frequent gate repair
- **Grounds and Maintenance – Vickie Shine, Chair**
 - Lowered cost of mowing by \$4,800 annually
 - Applied for City of Garland Neighborhood Vitality Grant
 - Secured professional landscaping for seasonal color at entry
 - Repainted / repaired guardhouse



Committee Accomplishments

- Architectural Controls Committee – Mike Terwege, Chair
 - Reviewed 15 modification requests
- Covenants and By-Laws Committee – Don Sanderson, Chair
 - Developing first draft policy statement
 - Developing process for managing violations
 - Working to develop clear, acceptable and beneficial-to-all language in Covenants
 - Distributed on-line survey for resident input on revisions to Covenants and By-Laws
- Audit Committee – Pat McCown, Chair
 - Will conduct audit of 2007 and 2006 (if possible)



Board Accomplishments

- Improved communication and communication tools within neighborhood
- Moved unused HOA funds to CD – earned \$1,100 in interest in 2007
- Reduced cost of management expense (Excel)
- 2008 dues properly accounted for
- Past years' dues reconciled
- Delinquent and current taxes paid



2007 Performance Objectives of Board

- Improve timeliness and processes
- Work closely with committees
- Review working relationship with management company (Excel)
- Improve operations of gate
- Meet with City of Garland officials
- Participate in City Manager's quarterly meetings for neighborhood associations
- Improve information flow to residents



Five Year Plan

- Board retreat / planning session (scheduled for February 2nd) to develop 5 year plan of action (coordinated with committees)
 - Develop a long range plan to maintain infrastructure
 - Create a five year business plan and budget
 - Workshop intended to evaluate committee recommendations, budget needs, priority and recommended timelines
 - Determine needed task force committees
- Develop and implement a plan to enhance gate / front entry appearance
- Implement new security procedures and equipment
- Review requirements and performance of management company
- Review / revise Covenants and By-Laws to be clear, consistent and fair
- Implement policies for enforcement of Covenants



Questions and Answers



Election



Nominating Committee

- The 2007 Nomination Committee Consisted of:
 - Rick Lambert
 - Cliff Schaaf
 - Henry Hammons, Board representative
- The 2008 Nomination Committee will Consist of Committee Chairs and Board Representative



The Candidates

- Mark Beach
 - Resident, 7306 Covewood Drive
- Kathie Burkhalter (current Board member)
 - Resident, 7410 Covewood Drive





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Covenants, Article VIII, Section 5:

“No portion of any fence shall exceed eight (8) feet in height as measured from the lowest point of the lot, except as approved by the Committee...”

