



HOMEOWNERS' ASSOCIATION

ANNUAL MEETING

DECEMBER 10, 2015

7PM

**Castlewood Homeowners Association
2015 Annual Meeting**

AGENDA

- **Call to Order**
- **Establish Quorum & Exhibit Proof of Meeting Notice**
- **Introductions**
- **Reading & Approval of 2014 Annual Meeting Minutes**
- **President's Report**
 - **2015 Accomplishments**
 - **Community Survey**
 - **2016 Goals**
- **Treasurer's Report**
 - **2015 Year-to-Date**
 - **2016 Budget Presentation**
- **Election of Directors**
- **Open Session – Q&A**
- **Adjournment**

**Castlewood Homeowners Association
2015 Annual Meeting**

Establish Quorum & Exhibit Proof of Meeting Notice

Per section 3.4 of Castlewood HOA Bylaws, the presence in person or by proxy of Members representing 10% of the votes shall constitute a quorum.

Meeting Notice Mailed in accordance with Bylaws for Castlewood HOA and State of Texas. (Bylaws Section 4.5)

**CASTLEWOOD HOMEOWNERS ASSOCIATION
2015 ANNUAL MEETING NOTICE**

November 27, 2015

You are hereby given notice that the annual meeting of the members of Castlewood Homeowners' Association, Inc., will be held on Thursday, December 10, 2015 at 7:00P.M. at the Castlewood Clubhouse, 3420 Fairfield Lane, Highland Village, TX 75077. Registration will begin at 6:30 P.M. This will be a great opportunity to meet and mingle with your fellow homeowners and community leaders.

The purposes of the meeting are to elect three (3) board members, discuss accomplishments of 2015, review next year's budget, and to identify goals for 2016. If you are interested in serving as a director, please complete the enclosed candidate form and return it to CCMC with your completed proxy by 12/7/2015. Returning your proxy will help us meet quorum requirements and save the association the unnecessary expense of calling a second meeting. The seats up for election are Directors Tony Leone's, Mike Murphy's, and Amy Alsaffar's.

Also enclosed is a questionnaire; please submit any questions you might have prior to the meeting date. You can mail the proxy and other completed forms to our office in the enclosed return envelope, return in person to the clubhouse or night drop box by the clubhouse door; and you may fax to 972-317-5889 or email to manager@castlewoodhoa.com. The proposed minutes from last year's annual meeting will be approved at the meeting.

Sincerely,
Melissa Verde
Community Manager
CCMC
*Now ~~this~~ feels like home.**



**NO BUSINESS WILL BE CONDUCTED
IF A QUORUM IS NOT PRESENT IN
PERSON OR BY PROXY.**

**Castlewood Homeowners Association
2015 Annual Meeting**

Introductions

Board of Directors

Tony Leone, President

Mike Murphy, Vice President

Cris Manning, Secretary

Amber Coddington, Treasurer

Amy Alsaffar, Director

CCMC

Melissa Verde, Community Manager

Debra Campbell, Vice President

Modifications/ New Construction Committee

Ron Kurash, Chairman

Steve Dodson

Shelli LaCaze

Bert Williams

Holly Xenios

Social Events Chairperson

Kimberley Lyons

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Previous Meeting Minutes

**Annual Meeting of
Castlewood Homeowners Association
December 10, 2014**

President Tony Leone called the annual meeting to order at 7:00 PM at the Castlewood Community Center in Highland Village, Texas.

Introduction

President Leone introduced himself and the members of the board, Vice President Mike Murphy, Secretary Cris Manning, Treasurer Amber Coddington, and Director Amy Alsaffar, CCMC Regional Vice-President Debra Campbell and Community Manager Melissa Verde; and Officer Mike MacLean with HVPD.

Establish Quorum

Secretary Manning announced that with 45 submitted proxies and members in attendance; quorum was established per the Castlewood Bylaws.

Approval of 2013 Annual Meeting Minutes

Secretary Manning read the minutes from the 2013 annual meeting. Following a motion by Mike Murphy and a second by Amber Coddington, the minutes were approved as written with no objection.

President's Report

Tony Leone recognized the volunteers in attendance, and shared roles and responsibilities of the board of directors; gave a state of the community report, and emphasized Castlewood is in great financial standing. In addition, reminded everyone that this was done with no increase to assessments again this year. He summarized the accomplishments of 2014 and projected activity for 2015.

Treasurer's Report

Amber Coddington presented the financial performance year to date for 2014 Operational and Reserve funds, and an overview of 2015 budget. The assessment of \$650 will fund a total operating expense budget of \$270,437.

Election of Directors

There being no opposition, Directors Amber Coddington and Cris Manning were re-elected unanimously by vote of acclamation.

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2015 Annual Meeting**

**Castlewood Homeowners' Association
Annual Meeting Minutes (cont'd)
December 10, 2014**

Open Session

Special guest Office Mike MacLean presented crime statistics to the membership, and offered informational literature, courtesy of HVPD.

Adjournment

There being no further business, President Leone adjourned the meeting at 7:40 PM.

Tony Leone, Board President

Date

Cris Manning, Board Secretary

Date

**Castlewood Homeowners Association
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President's Report

This Year's Accomplishments (2015)

Social Events

Wine Tasting

Easter Egg Hunt

Annual Pig Roast

4th of July Party

Back to School Party

Beer and Brats

Halloween Party

Cookies with Santa

Community Garage Sale (2)

Amenities

Replaced breaker Box at Clubhouse

Painted and repaired clubhouse exterior

Replaced the riding toy at playground

Replaced several locations of sidewalk along trail

New soccer nets

Pool Area

New exterior lighting at pool area

Painted and repaired pool fence and wrought iron furniture

New backstroke flags

Replace poolside basketball goal

Replaced pool signage

Replaced soda machine

Landscape/ Irrigation

Replaced irrigation wiring to soccer field and along south trail

Other

New landscape bed at main entrance

Repaired stone turret at entrance, replaced windows

Administered Community Survey by Survey Monkey

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President's Report, Cont'd

Community Survey

Community Survey Results Summary

- Majority of families responding have lived in Castlewood for 10+ years. (42%)
- Majority of families responding attend at least one social event each year. (51%)
- Castlewood's top 3 favorite events are:
 - Memorial Day Pig Roast (26%)
 - Back to School Bash/ Luau (17%)
 - Cookies with Santa (16%)
- Majority of families responding say the events calendar is just right. (41%)
- Majority of families responding would prefer exercise equipment along the trails. (56%)

Frequently Asked Questions

Q: Would adding enhancements raise the HOA dues?

A: No. Any enhancements made to the facilities would be funded by your Reserves, at the discretion of your Board of Directors. Note: The HOA assessments have remained at the same level for 6 years.

Q: Do HOA funds buy beer or wine for the events?

A: No. Your HOA dollars do not buy alcohol. If alcohol is at the events, it is provided by the attendees voluntarily.

Q: What is the cost per resident for all of these programs?

A: The social budget comprises 1.8% of your total operating budget. In other words, approximately \$12 of your annual dues fund the social programs.

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President's Report, Cont'd

Next Year's Goals (2016)

2016 Planned Community Events:

Wine Tasting	Beer and Brats
Easter Egg Hunt	Halloween Party
Annual Pig Roast	Cookies with Santa
4 th of July Party	Community Garage Sale (2)
Back to School Party	

2016 Goals and Objectives:

City sidewalk at front entrance (ongoing)
Possible exercise equipment to trails
Possible enhancement of baby pool
Possible replacement of pool card reader

Challenges:

Continuous repair of aging irrigation system
Ongoing repair of perimeter walls and turrets
Ongoing repair/upkeep of creek and creek bridge

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Treasurer's Report

2015 Year to Date Summary

**Numbers as of last reporting period 10-31-2015.*

- **Total Operating Cash** **\$79,200.53**
- **Total Reserves Cash** **\$124,562.37**
- **Net Operating YTD** **\$15,125.76**

Budget Comparison and Year-to-Date Performance Summary

	2015 Budget	YTD 31-Oct	2016 Budget
Revenue*	\$270,444	\$231,416	\$270,746
Expenses:			
General/Admin	\$107,066	\$89,680	\$107,960
Contract Services	55,389	45,273	56,866
Repairs/Maintenance	14,730	10,732	13,079
Parts/Supplies	2,410	3,592	3,935
Utilities	43,180	21,044	42,280
Taxes	600	0	2200
Insurance	7,456	6,356	7,816
	\$230,831	\$176,677	\$234,136
Total Revenue	\$270,444	\$231,416	\$270,746
Total Expenses	(\$230,831)	(\$176,677)	(\$234,136)
Reserve Contribution	(\$39,613)	(\$39,613)	(\$36,610)
Net Income	\$0	\$15,126	\$0

* Revenue includes association dues plus additional income (clubhouse rental, newsletter advertising, home closings, interest, etc).

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Treasurer's Report

2016 Budget Summary

2016 Castlewood Budget Narrative

2015 was another good year for the community, although we have seen our share of changes and challenges. The biggest change has been the painting and repairs to the clubhouse and pool fence.

In creating the budget for 2016, the board reviewed all of the expenses and income budgeted for 2015. We also reviewed the year-to-date income and expense performance. Most expense drivers remained unchanged for 2016, the largest change was reallocating funds between categories to better follow financial trends. Given the stable expenses, the board has voted to maintain yearly assessments at 2016 levels of \$650. 2016 will be the 6th consecutive year to maintain the assessments at this level.

As in recent years, we are currently performing better than budgeted and anticipate a surplus. These surplus funds will be added to reserves for planned year-end projects and 2016 replacements.

Revenue

HOA assessments will remain the same at \$650.

Expenses

General and Administrative – Increased a net of \$901 (+1%). This is primarily due to staffing, social program and newsletter production.

Contract Services – Increased a net of \$1,477 (+3%). This is primarily due to increasing the level of pest control in warmer months to protect common areas from mosquitoes, also increased landscape services.

Repairs and Maintenance – Decreased a net of \$1,651 (-11%). This is due to landscape replacements, since color changes are included in contract.

Parts and Supplies – Increased a net of \$1,525 (+63%). This is primarily due to accommodating cost of cleaning supplies.

Utilities – Decreased a net of \$900 (-2%). This is due to decreasing electric cost slightly to reflect actual usage based on 2015 expenses.

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Taxes- Increased a net of \$1,600 (267%). This is due to having to pay income taxes now that we have taxable income, mainly from Sprint land lease.

Insurance – Increased a net of \$360 (+5%). This is due to adjusting property insurance budget to reflect actual cost of 2015 premiums.

Reserve Replacement – Reserve funds are supposed to be maintained at a level of about \$100,000 for a community of our size. These funds are maintained to cover replacement of major community amenities when they reach the end of their useful life. These items would include tennis courts, playground equipment, parking lots, soccer field equipment, fencing, clubhouse roof, swimming pool resurfacing, etc. Reserves contribution decreased a net of \$3,003 (-8%) from last year, primarily to accommodate increased operating expenses.

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Director Election

2016 BOARD OF DIRECTOR NOMINEES

(Three board seats)



Amy Alsaffar

Board Member since 2014

Hi, my name is Amy Alsaffar. I am a wife, and a mom to three children ages 5, 14, and 17. Before becoming a stay-at-home mom, I worked for ten years at DFW Airport in the Finance department. My role varied but included capital budgeting, financial analysis, strategic programs analysis, and system administration. I have my BBA from LeTourneau University and my MBA from UNT. DFW is where I met my husband Heyder. Currently I work part-time at our church, Valley Creek, as a leader in the children's area. I feel so blessed to be at this place in my life.

We have lived in Castlewood just over six years now. A community like this means so much to me. Being a mom, it is great to know other families in the neighborhood. The neighborhood I grew up in did not have young children, so I did not have the opportunity to do simple things like walk to the park with friends or ride bikes together. In addition to the great families, I love the homes, trees, hills, walking paths, park, and swimming pool. It is important to me that the community upholds these amenities and my hope, if chosen to continue on the board, is to assist with this upkeep while keeping the community spirit friendly and fun.



Mike Murphy

Current Vice-President- Serving the Board since 2010

Mike is currently working for Better Homes and Gardens Real Estate and services all over the D/FW area. He specializes in working with both the Buyers and Sellers of residential real estate.

Mike was born in San Antonio, TX on August 11, 1966. His family moved to Arlington in the spring of 1977 and he graduated from Arlington High School in 1984. After attending classes at the University of Texas in Arlington, he started his career working for Home Depot.

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He worked his way in to managing stores which took him down to Austin, TX in 1991. After working retail for 16 years, Mike moved to Castlewood in October of 2004 and ran a rep group that serviced Home Depot stores throughout the Southwest region. He also was a National Account Manager for a local cabinet manufacturer until they were bought out and he had to move on. For the last 5 years, he has found something that he really enjoys in the real estate business. Mike is married to Jan and they have twin 11- year old boys named Kyle and Ryan. He enjoys helping coach their baseball teams every season. He also serves on the board for the Highland Village Baseball and Softball Association.

Mike was appointed to the Castlewood HOA board in November of 2010; currently serving as Board Vice President.

Tony Leone

Current HOA President – Serving the Board since 2007

My wife Mary and our three children, Allison, Andrew, and Emily have resided in Castlewood Since June of 2006. I am currently the HOA President.

My past work experience includes four years as an Army Officer and eight years as a manager for Verizon Communications. I have a BS in Finance from the University of Tampa and an MBA from the University of Illinois. I am currently a stay at home dad.

I have enjoyed my time on the Castlewood HOA representing the residents in the community. My first position was as Treasurer and I have been serving as Board President since 2008.