



HOMEOWNERS' ASSOCIATION

ANNUAL MEETING

DECEMBER 10, 2014

7PM

CASTLEWOOD

2014 ANNUAL MEETING

AGENDA

- Call to Order
- Establish Quorum
- Introduction of Board
- Approval of 2013 Annual Meeting Minutes
- President's Report
- Treasurer's Report
 - 2014 Year-to-Date
 - 2015 Budget Presentation
- Election of Directors
- Open Session – Q&A
- Adjournment

Castlewood HOA 2014 Annual Meeting

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

**ANNUAL MEETING OF
CASTLEWOOD HOMEOWNERS ASSOCIATION
DECEMBER 10, 2013**

Minutes

The Castlewood HOA Annual meeting was held on Tuesday, December 10, 2013 at 7:00 P.M. at the Castlewood Community Center in Highland Village, Texas. After determination by the Board of Directors that a quorum (10%) of the membership was present, the meeting was called to order by the President, Tony Leone at 7:00 p.m.

The minutes were read from the 2013 Annual Meeting. A motion was made by Gary Bowery and seconded by Amber Coddington and the minutes were approved as written by the board.

Introduction

President Tony Leone introduced the members of the board, Vice President Mike Murphy, Secretary Gary Bowery, Treasurer Amber Coddington, and Director Cris Manning, CCMC Community Manager Jillian Meers and Vice President Andy Babbitt.

President's Report

President Tony Leone gave a state of the community report, and emphasized that due to conservative spending by the board of directors, Castlewood is in great financial standing. In addition, reminded everyone that this was done with no increase to assessments again this year.

- Reiterated the duties, powers and responsibilities of the Board of Directors.
- Gave a brief summary of 2013 accomplishments and 2014 goals and objectives.
- Gave a special thanks to the other board members and committee members for their time and contributions.

**Castlewood Homeowners' Association
Annual Meeting Minutes (cont'd)
December 10, 2013**

Treasurer's Report

Treasurer Amber Coddington presented the status of the 2013 and 2014 Operating and Reserve Budgets. The 2014 Assessment of \$650 is to fund a total Operating Expense budget of \$256,995 and provide a Reserve Fund contribution of \$27,000

Election of Directors

Two candidates presented for the three available positions. Tony Leone and Mike Murphy were re-elected unanimously; the third position to be appointed at a later time. Further nominations from the floor were solicited, but none presented.

Adjournment

Following a motion and second from the floor, and a majority affirmative vote, the President adjourned the meeting at 7:42 P.M. The President advised that following this formal adjournment, the Board and CCMC staff would remain to answer any additional questions that members might have.

Submitted by:

Tony Leone, Board President

Date

Cris Manning, Board Secretary

Date

Castlewood HOA 2014 Annual Meeting

2014 Accomplishments:

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

Upgrade of swing set area

Pool Area:

New pool covers
Added lane anchors and lane dividers for swim team
New expansion joints on deck

Landscape/ Irrigation:

Cleaned out dead brush from the creek/foot bridge area
Repaired/ replaced numerous irrigation leaks/parts as needed
Aerated soccer field and added additional soil and fertilizer
Addition of trees to Brighton Court cul-de-sac

Other

Established Castlewood Dragons Swim Team
Received 1st lump sum payment from Sprint (\$9,603)
Completed land donation to City of Highland Village for new trails

Castlewood HOA

2014 Annual Meeting

2015 Planned Community 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)

2015 Goals and Objectives:

Sidewalk at front entrance

Challenges:

Continuous repair of aging irrigation system
Ongoing repair of fences, walls and turrets
Ongoing repair/upkeep of creek and creek bridge
Ongoing erosion problems
Continuous upkeep of pool facility and equipment

Castlewood HOA 2014 Annual Meeting

2015 Castlewood Budget Narrative

2014 was another good year for the community, although we have seen our share of changes and challenges. The biggest change has been the addition of covers for the large and baby pools.

In creating the budget for 2015, the board reviewed all of the expenses and income budgeted for 2014. We also reviewed the year-to-date income and expense performance. Most expense drivers remained unchanged for 2015, 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 2014 levels of \$650. 2015 will be the 5th consecutive year to maintain the assessments at this level.

As in 2014, 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 2015 replacements.

Revenue

HOA assessments will remain the same at \$650. The Revenue categories changing in 2015 is the addition of lease agreement income for the Sprint land lease contract. This item will add \$10,300 to the operating budget.

Expenses

General and Administrative – Increased a net of \$3,063 (+3%). This is primarily due to staffing, personnel and newsletter production.

Contract Services – Decreased a net of \$3,411 (-6%). Installation of protective covers over the pools earned a service savings of \$500 per month during the off-season.

Repairs and Maintenance – Increased a net of \$1,980 (+16%), primarily due to planned maintenance to pool fence.

Parts and Supplies – Decreased a net of \$228 (-9%). This is primarily due to a reduction in Miscellaneous Parts/Supplies and Carpentry Supplies.

Utilities – No significant changes were made from the 2014 budget.

Insurance – No significant changes were made from 2014 budget.

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. Over the past years, a contribution of \$27,000 has been made yearly. In 2015, we will contribute \$39,613 (+47%) due to the extra income from Sprint.

Budget Comparison and Year-to-Date Performance Summary

	2014 Budget	YTD 30-Nov	2015 Budget
Revenue*	\$256,420	\$252,738	\$270,437
Expenses:			
General/Admin	\$103,996	\$100,541	\$107,059
Contract Services	58,800	51,529	55,389
Repairs/Maintenance	12,750	11,067	14,730
Parts/Supplies	2,638	2320.19	2,410
Utilities	43,180	31,181	43,180
Insurance	8,056	6,799	8,056
	\$229,420	\$203,437	\$230,824
Total Revenue	\$256,420	\$252,738	\$270,437
Total Expenses	(\$229,420)	(\$203,436.71)	(\$230,824.29)
Reserve Contribution	(\$27,000)	(\$27,000)	(\$39,613)
Net Income	\$0	\$22,302	\$0

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

**Castlewood HOA
2014 Annual Meeting**

2015 BOARD OF DIRECTOR NOMINEES (Two board seats):

Amber Coddington

Amber Coddington is no stranger to most of you. Very involved in clubs and groups in the community, Amber somehow manages to organize her family of 6 and run a business- National Computer Company. Her work experience includes working with the church and advertising. Amber holds a Master's in Early Childhood Education, which helps in her most recent endeavors, named Ashley, Hannah, and Trevor and Caleb. Amber's time spent as COO of the Coddington homestead has landed her positions on multiple clubs/ organizations including cub scouts, swim team, soccer, to name a few. She is one administrator of the Castlewood Moms Facebook group, and serves on the Castlewood Dragons Swim Club, as well as sitting as treasurer on the board the past two years. She's dedicated to the success of the community and the purposes of the Association.



Cris Manning



Cris Manning serves as a Senior Account Executive with the Apollo Education Group Professional Sales team where he is responsible for building relationships and solving human capital needs with telecommunications companies throughout the central United States.

Cris has devoted the last ten years of his career to Apollo Education Group, and his experience includes enrollment, business development, corporate education leadership, workforce solutions, and curriculum design.

Prior to joining Apollo Education Group, Cris spent a decade in hospitality management primarily in the golf industry.

In the role of Account Executive Cris manages relationships with AT&T, American Airlines, Southwest Airlines, 7-Eleven, Brinker International, Frito Lay, Ericsson, and others. In addition resolving human capital needs, Cris is tasked with organizing and developing marketing strategies to give these relationships a public face. Cris has consulted on several regional and national marketing campaigns with companies in his portfolio.

Cris possesses a Bachelor's of Science/Business Management, Master's of Business Administration, and Master's of Management/Public Administration. He has also participated in Innovator's Accelerator, Ferrazzi Greenlight Sales Effectiveness, Disney Institute Relationship Management program, and has completed coursework toward a Doctor of Management with a concentration in Organizational Leadership.