



HOMEOWNERS' ASSOCIATION

ANNUAL MEETING

DECEMBER 10, 2017

10AM

**Castlewood Homeowners Association
2017 Annual Meeting**

AGENDA

- **Call to Order**

- **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.

- **Introductions**

- **Reading & Approval of 2016 Annual Meeting Minutes**

- **President's Report**
 - **Board Roles & Responsibilities**
 - **2017 Accomplishments**
 - **2018 Goals**

- **Treasurer's Report**
 - **2017 Budget Summary**
 - **2018 Budget**

- **Election of Directors**

- **Open Session – Q&A**

- **Adjournment**

Castlewood Homeowners Association
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Introductions

Board of Directors

Tony Leone, President

Mike Murphy, Vice President

Cris Manning, Secretary

Amber Coddington, Treasurer

Amy Alsaffar, Director

MANAGEMENT COMPANY

Austin Sies, Community Manager

Modifications/ New Construction Committee

Bert Williams, Chairman

Ron Kurash

Steve Dodson

Kathy Parker

Heyder Alsaffar

Social Events Chairperson

Kimberley Lyons

**Castlewood Homeowners Association
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Previous Meeting Minutes

Castlewood Homeowners' Association, Inc.
2016 Annual Meeting Minutes
Saturday, December 10, 2016 at 10:00 am
Castlewood HOA Clubhouse
3420 Fairfield Lane
Highland Village, TX 75077

1. **Call to Order** 10:00 am

2. **Roll Call**

- A. Establish Quorum- per section 3.4 of the Castlewood HOA Bylaws, the presence in person or by proxy of Members representing 10% of the votes shall constitute a quorum, with a total of 46 Proxies and 8 Homeowners present quorum was established.
- B. Proof of Notice – Proof of Notice was shown.
- C. Introduction of Board Members & Community Managers
- | | |
|---|---|
| Present ___ Not Present ✓ Tony Leone, President | Present ✓ Not Present ___ Mike Murphy, Vice President |
| Present ✓ Not Present ___ Cris Manning, Secretary | Present ✓ Not Present ___ Amber Coddington, treasurer |
| Present ✓ Not Present ___ Amy Alsaffar, Director | Present ✓ Not Present ___ Jared Lacy, Community Mgr. |

3. **Financial Review – Treasurer's Report**

- A. Amber Coddington gave a full financial report for the year ending 2015 and also where the Association stood year to date. She also provided an overview of the 2017 approved budget. Assessments will stay at \$650.00 for the 7th year in a row.

4. **Approval of the 2015 Annual Meeting Minutes** – Cris Manning read the 2015 minutes and a motion was made by Mike Murphy, Vice President and seconded by Cris Manning, Secretary, all were in favor and the motion was carried. Both Mike and Cris signed the meeting minutes and gave them to the Community Manager Jared Lacy with Spectrum Association Mgmt.

5. **Election of Board Members**

- A. Nominations from the floor – A motion was made to accept nominations from the floor, with all in favor the motion carried, none were opposed to this motion. No Homeowners were nominated.
- B. Introduction of Candidates: Amber Coddington and Cris Manning, both who are currently serving on the Board of Directors.
- C. With no nominations from the floor, a motion was made to appoint these homeowners to the Board by acclamation, with all in favor the motion carried, none were opposed to the motion.
- D. Election – Both Amber Coddington and Cris Manning were voted back onto the Board of Directors for a 2-year term by acclamation.

6. **Directors Report**

- A. The Architectural Control Committee was recognized for all of their hard work and ensuring that the Community abides by all of the rules set forth by the CC&R's. The Board summarized the accomplishments of 2016 and presented the possible projects for 2017. Kimberley Lyons was also recognized for all the hard work and time that she has put into planning all of the HOA social functions.

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7. Question and Answer Period

- A. Homeowners stated there was a toy drive on Saturday and Sunday from 10am – 4 pm and that all toys that were donated would stay in the Community. There will also be a Food Pantry at Marcus High School and Central Elementary.
- B. The newsletter was discussed and the Association will be saving money by only printing the front and back in color. Additionally, the Association will also only be sending out the newsletter 6 times a year moving forward.

8. Adjournment 10:24 am.

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President's Report

This Year's Accomplishments (2017)

Social Events

New Year's Eve Party/Anniversary

Wine Tasting

Easter Egg Hunt

Annual Pig Roast

4th of July Party

Back to School Party

Beer and Brats

Halloween Party

Cookies with Santa

Turkey Trot

Community Garage Sale (2)

Amenities

Resurfaced Tennis and Basketball Courts

Installed exercise equipment signs for trails

Replaced light and rewired light pole at the Basketball Court

Reinstalled volleyball poles

Pool Area

Replaced 1 of 3 pool pumps

Repaired pool card reader

Replaced solenoid on kid's pool

Refabricated worn out pool chairs

Repaired pegs that that pool cover attaches to

Revised and updated the Pool Rules

Landscape

Trimmed trees around clubhouse

Other

Replaced roof on Clubhouse and Pavilion

Installed French Drain and new SOD on Castlewood Blvd

Repaired gas leak in Clubhouse

Installed new attic ladder in Clubhouse

Fixed multiple electrical issues

Repaired hot water heater in Clubhouse

Renegotiated Frontier Service resulting in a price reduction of \$56 per month

President's Report, Cont'd

Next Year's Goals (2018)

2018 Planned Community Events:

New Year's Eve Party/Anniversary	Beer and Brats
Wine Tasting	Halloween Party
Easter Egg Hunt	Turkey Trot?
Annual Pig Roast	Cookies with Santa
4 th of July Party	Community Garage Sale (2)
Back to School Party	

2018 Goals and Objectives:

City sidewalk front entrance (on going)
Repairing brick wall on Excalibur
Potential capital/amenity additions

Challenges:

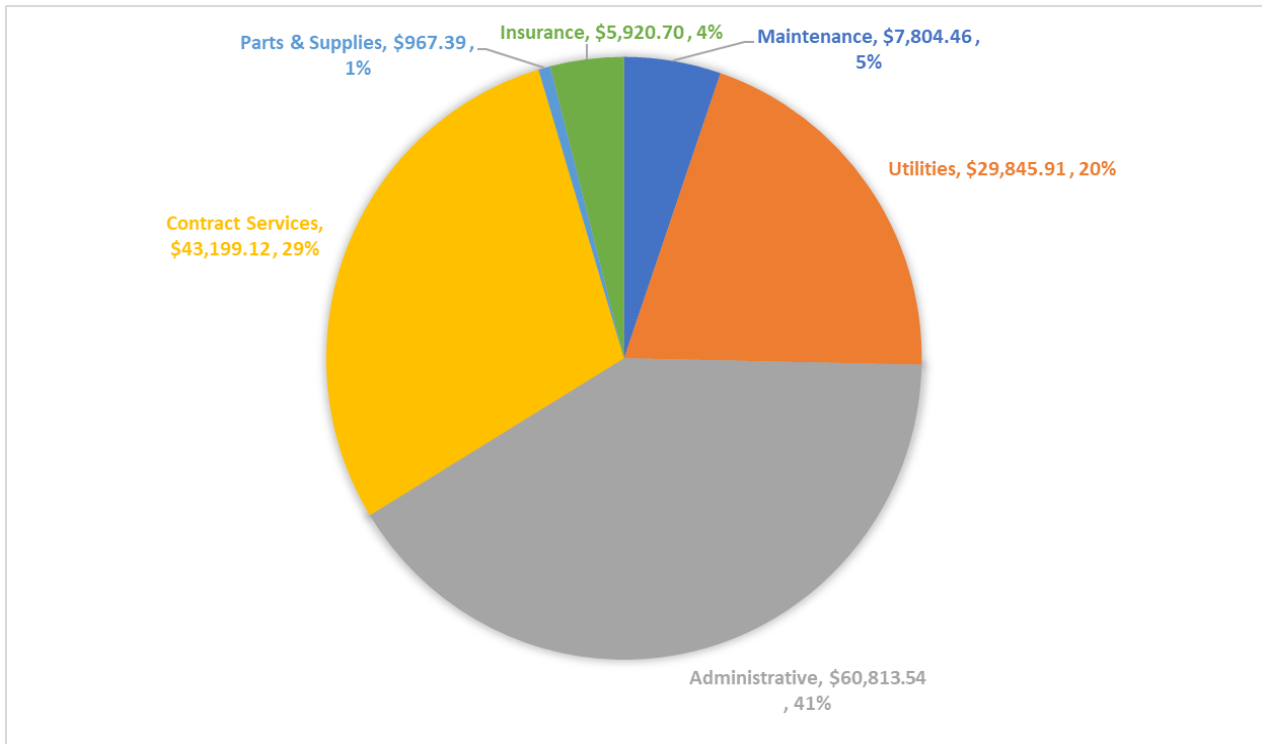
Continuous repair of aging irrigation system
Ongoing repair of perimeter walls and turrets
Ongoing repair/upkeep of creek and creek bridge

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Treasurer's Report

2017 Castlewood Budget Summary

2017 was another good financial year for the community. January of this year \$49,260.00 was transferred from operating to the reserve. The graph below shows the expense allocation through the end of September for the year of 2017.



2018 Castlewood Budget Narrative

In creating the budget for 2018, the board reviewed all of the expenses and income budgeted for 2017. We also reviewed the year-to-date income and expense performance. Most expense drivers remained unchanged for 2018.

2018 will be the 8th consecutive year to maintain the assessments at this level.

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Treasurer's Report, Cont'd

Revenue

HOA assessments will remain the same at \$650.

Expenses

Insurance – Insurance professionals are estimating a 20% increase upon renewal this year.

Administrative	}	No significant change in these categories
Contract Services		
Repairs & Maintenance		
Parts and Supplies		
Utilities		
Taxes		

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 increase of \$11,942.20 is due to prior year budget savings that are added to the reserve replacement fund.

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Treasurer's Report, Cont'd

2017 Year to Date Summary

**Numbers as of last reporting period 9-30-2017.*

- **Total Operating Cash \$ 78,358.38**

 - **Total Reserves Cash \$215,844.10**
-

Budget Comparison and Year-to-Date Performance Summary

	2017 Budget	YTD 30-Sep	2018 Budget
Revenue*	\$269,176	\$193,251.20	\$266,054
Expenses:			
Maintenance	\$13,079	\$7,804.46	\$ 13,598.56
Utilities	42,280	29,845.91	43,652.00
Administrative	97,240	60,813.54	85,189.34
Contract Services	56,866	43,199.12	54,465.80
Parts & Supplies	3,935	967.39	2,785.00
Insurance	7,816	5,920.70	\$8,661.10
	\$223,416	148,551.12	\$208,351.80
 Total Revenue	 \$269,176	 \$193,251.20	 \$266,054
 Total Expenses	 (\$223,416)	 (\$148,551.12)	 (\$208,351.80)
 Reserve Contribution	 (\$45,760)	 (\$49,260)	 (\$57,702.20)

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

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Director Election

2018 BOARD OF DIRECTOR NOMINEES

(Three board seats)

Tony Leone - *Current President*

Tony and his wife, Mary, and their three children (Allison, Andrew, & Emily) have been residents of Castlewood since 2006. He has served on the board of directors since 2007. He is currently a stay at home dad. Prior to that he worked for Verizon Telecommunications and is a U.S. Army veteran. He holds a finance degree from the University of Tampa and an MBA from the University of Illinois. He has thoroughly enjoyed representing Castlewood and strives to improve the community every year.

Mike Murphy – *Current Vice President – 3320 Mayfair Lane*

Mike is currently working for Coldwell Banker Residential 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. 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 7 years, he has found something that he really enjoys in the real estate business. Mike is married to Jan and they have twin 13 year old boys named Kyle and Ryan. He really enjoys watching them grow up to be young men. He also has served on the board for the Highland Village Baseball and Softball Association.



Mike was appointed to the Castlewood HOA board in November of 2010.

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Susan Aronow

Susan Aronow is a recently retired 31-year successful IT sales executive. Beginning her career with ExxonMobil as a chemical engineer, she soon moved to the computer industry as an engineer with IBM in Endicott, NY. A successful 30-year career as a sales executive soon followed. Susan has worked with Fortune 500 companies in both the United States and Europe utilized IBM solutions to solve business issues. Her education includes a BS in Chemical Engineering from Purdue University and an MS in Chemical Engineering from Louisiana State University. Susan is currently seeking a position on the board to give back to the great Castlewood community. She and her husband, Rick, are avid fitness, travel and Texas Rangers fans (despite the 2017 season.)



Chris Condon

Chris is a CEO of a multi-million dollar corporation with multiple locations. Chris has an understanding of budgets, people and politics. Chris feels he can bring fresh eyes and a long-term vision to Castlewood.