



Welcome to the 2018 Annual Meeting of the Bear Springs Trails Owners Association

Agenda



- Welcome and introduction of Board of Directors/Officers
- Quorum Determination
- Financial Overview
- 2017 Budget
- 2018 Projected Expenses
- Election of Directors / Architectural Control Comm. Volunteer
- Discussion Topics/Open Forum
- Adjournment

Board of Directors



➤ Board of Directors

- Ray Nolen
- Andy Watson
- Betty Serene

➤ Officers

- President: Ray Nolen
- Vice President: Vacant
- Secretary: Andy Watson
- Treasurer: Betty Serene

➤ Architectural Control:

- Bruce Scott
- Ray Nolen
- Andy Watson



Quorum Determination

- Quorum is met by 1/3 of eligible lots present or represented
 - 60 lots in subdivision
 - Per HOA Bylaws, lot owners behind in dues are ineligible to vote
 - $60 - 4 = 56$
 - $56 \times 1/3 = 19$
- 19 lots represented needed to make Quorum

Do we have a Quorum?

Financial Overview



Account Balances

Account Balances

- 12/31/2017	\$19,072.84
- Current	\$23,425.09
- 12/31/2018 (projected)	\$28,341.41

2018 Projected balance takes into account 2018 Income/Expenses and all past due dues paid

2017 Budget



Starting Balance	\$ 25,839.76
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Income (Dues + Interest)	\$12,137.37
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Transfer Fees	<u>\$ 300.00</u>
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Total Income	\$12,437.37
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Expenses

Outside Contract Services	\$ 5,189.09
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Bandera County	<u>\$ 275.20</u>
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Utilities	\$ 484.32
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Operations	<u>\$14,225.68</u>
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Total Expenses	\$19,204.20
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$\$25,839.76 + \$12,437.37 = \$38,277.13 - \$19,204.29 = \textbf{\$19,072.84 (Dec 31, 2017 Balance)}$

Starting + Income = Total - Expense = Ending

2017 Expenses

2017 Detailed Expenses

Treasurer	\$ 2,400.00
Mowing	\$ 1,450.00
Road Repair	\$ 339.09
Contract Services: (Mowing, Road Repair, Treasurer)	\$ 4,189.09
Utilities:	\$ 484.32
Road Taxes	\$ 275.20
Postage:	\$ 176.22
Office Supplies and Printing:	\$ 234.80
Bear Springs Trails, LLC (loan pmt)	\$ 6,793.68
Insurance	\$ 1,516.00
Water Company Reimbursement	\$ <u>5,534.98</u>
Operations:	\$ 14,255.68
Total Expenses 2017:	\$ 19,204.29

2018 Projected Expenses

2018 Projected Expenses

Treasurer	\$2,400.00	
Mowing	<u>\$1,500.00</u>	
Contract Services: (Mowing, Treasurer)	\$3,900.00	
Utilities:	\$ 490.00	
Road Taxes	\$ 275.00	
Postage:	\$ 175.00	
Office Supplies and Printing:	\$ 80.00	
Bear Springs Trails, LLC (loan pmt)	\$6,793.68	(28 months remaining on loan)
Insurance	<u>\$1,520.00</u>	
Operations:	\$9,333.68	
Road Fund	\$5,000.00	(Will remain in HOA account on separate ledger)
Total Projected Expenses 2018:	\$18,233.68	

Elections



➤ Election of the Board of Directors

(The HOA members elect the Directors. The Directors then appoint the officers)

➤ 3 Directors

Ray, Betty and Andy are willing to stand for re-election

➤ Once elected the board will then elect the following officers

- ✓ President
- ✓ Vice President
- ✓ Treasurer
- ✓ Secretary

➤ Architectural Control Committee

➤ (The Board of Directors set up the ACC so that 3 year terms are served on a staggered cycle with one committee member position open for a new volunteer each year. Ray's term up in 2018, Andy's in 2019, and Bruce's in 2020.

- ✓ Ray Nolen's term is up for renewal. Are there any volunteers who would like to be nominated to join the committee?

Amendment to By-Laws



- Amend Article 4 of the By-Laws to delete “the same day of the same month of each year thereafter” and substitute therefore “the first Saturday in May or other date as mutually agreed to with the Directors of Bear Springs Trails Water Supply Corporation.”

Discussion Topics/Open Forum



➤ Old Business

✓ (Old Business from 2016 Meeting)

- Road Repair Fee (Lot Owner Responsibility) – If by any construction or improvement made to a lot the roadway is damaged, the owner of the lot will be financially responsible for repairs of the damage
- Road Resurfacing Fund – The roadways throughout the neighborhood will likely need to be completely re-surfaced in the next 8-10 years. This will come at a substantial cost to the HOA (likely upwards of \$100K). To help offset this expense at the time it is necessary, the Board of Directors will earmark funds each year that will be set aside for these repairs and not used for any other purpose. We have currently earmarked an initial amount of \$5K. This amount will continue to be earmarked yearly until the time when we have paid off the loan that was taken out to purchase the water company. At that time, we will re-visit the amount that is being earmarked yearly.



Discussion Topics/Open Forum

➤ New Business/ Open Forum

- Covenant Amendment
- ✓ Flint Lemon is proposing a change to the Covenant's to allow for Chickens to be added to the list of approved livestock allowed in the subdivision.





Discussion Topics/Open Forum

The current Restrictions state:

Article II, Section 14: Animal Husbandry: Except as permitted in Article II above, no animals, livestock or poultry of any kind shall be raised, bred or kept on any Lot; provided that dogs, cats or other common household pets of the domestic variety may be kept provided that they are not kept, bred or maintained for commercial purposes and provided that no more than two (2) of each type animal is kept. All pets shall be on leash(es) at all times except when they are confined within the premises on the Lot of the Owner. Pot-bellied pigs are not considered to be common household pets as defined by these Covenants, Conditions, and Restrictions.

Proposed change:

Article II, Section 14: Animal Husbandry: Except as permitted in Article II above **and in AMENDMENT 1**, no animals, livestock or poultry of any kind shall be raised, bred or kept on any Lot; provided that dogs, cats or other common household pets of the domestic variety may be kept provided that they are not kept, bred or maintained for commercial purposes and provided that no more than two (2) of each type animal is kept. All pets shall be on leash(es) at all times except when they are confined within the premises on the Lot of the Owner. Pot-bellied pigs are not considered to be common household pets as defined by these Covenants, Conditions, and Restrictions.



Discussion Topics/Open Forum

AMENDMENT 1

A person who wishes to keep or house chicken hens on his or her Lot, shall comply with ALL of the following requirements:

- (1) No person shall keep any rooster.
- (2) Keep no more than 6 chicken hens per lot.
- (3) The chicken coop plans and location of the chicken hen coop must be submitted and approved by the Architectural Control Committee.
- (4) A person shall not keep chicken hens until the main residence is built and the owner or renter is living full time in the residence.
- (5) A person shall not keep chicken hens in any location on the property other than in the rear yard. For purposes of this amendment, "rear yard" means that portion of a lot enclosed by the property's rear lot line and the side lot lines to the points where the side lot lines intersect with an imaginary line established by the rear of the main residence structure and extending to the side lot lines.
- (6) No coop shall be located closer than 15 feet to any property line of an adjacent property.
- (7) The coop shall not be located closer than 30 feet to any residential structure on an adjacent property.

Adjournment

Motion to close the annual meeting