

Coleson Cluster Association Board Meeting

March 7, 2017, *held at 1626 Wainwright Drive. Minutes: Chad Hill*

In attendance were CCA President Vernon Wyly, CCA Vice President Laura Dalton, and board members Casey Deccio (via telephone), Lee De Cola, Marion Greene (Treasurer), and Chad Hill.

Meeting called to order by Vernon at 7:39PM

1. First order of business - 7 Feb 2017 meeting minutes. After review Laura motions that meeting minutes be approved with minor edits for clarity and accuracy. Lee seconds. None opposed, Vernon abstains because he was not in attendance for that meeting. Motion passes.

2. Financial update - Marion has the floor
 - All remaining carryover from 2016 were transferred from checking to savings in the amount of \$3914 as was approved last meeting.
 - At end of March Marion requests that we transfer \$5311 from checking to savings

 - Discussion of possibly opening another CD for 3+ years was but with interest rates projected to rise in the near future locking up those funds in a 1%, 3+ year vehicle might not be the most prudent choice. A high-interest, FDIC-insured savings was suggested as another course of action to preserve our (approx.) \$26k in savings. Board to research viable options.
 - Vern motions that we move \$5311 from checking to savings. Motion seconded, none opposed. Motion passes.

 - Two possible banks to research are Allied bank and the State bank of Texas - via Bankrate.com (both offer FDIC-insured products).
 - We are well under budget for the year because of lack of expenditures - no snow, no legal, \$3000 unspent landscaping, and \$1700 unspent on trees for a total of \$11335k in current excess.
 - Unspent will potentially move into carryover - final amount will be voted on in the next meeting.

 - Action Lee to see what RA recommends doing with the unspent funds.

3. Proposed budget
 - Marion presented the 2018 proposed budget. Very similar to prior years with extended discussion about how to deal with/plan for unspent funds from this year.

- Chad motions to approve proposed budget so that it can be distributed to the Cluster before the annual meeting. Lee seconds. None opposed, motion passes.
 - Action Vernon to compose letter detailing the annual budget after next Board meeting.
4. Trees - Lee
- Proposal from Thrive was reviewed and trees to be addressed were selected by tree committee along with cluster residents.
 - We had hoped to have spars and debris left but the crew took away all and cut the trees to the ground
 - Contractually they did what was specified (in the contract) but Thrive's President acknowledges our disappointment that our attached instructions were not followed by the work crew - who may have been working off of a work order.
 - Propose that we budget in FY2019 for a tree inventory.
 - Lee action to create a proposal possibly to include brass tree tags numbering our tree inventory
 - Invited Claudia Thompson Deahl to the annual meeting (budgeting in 10 minutes for the guest speaker).
 - Holly tree debris to be prominently bulleted for the spring cleanup.
 - Debris and tree in front 1668 to be reviewed by Thrive.
5. Trash - Laura
- Laura contacted three companies American, CSI, and Republic/AAA (current). Both American and CSI have returned with quotes that are more attractive than our current provider - Republic/AAA.
 - Laura action to create a diagram/visual to see what services each provide
6. Concrete step, sidewalk, and banister rail repair - Chad
- Discussion tabled as all vendors are waiting for warmer weather before pouring or repair can begin.
7. Cluster Insurance - Vernon
- Policy expires and renews in May - Community Association Underwriters (CAU) in the amount of \$2718.
 - Premium same as last year and Vern suggests that we remain with this vendor. Board agrees because the Board had done its due diligence over the past several years in researching other options.

- Due to our savings and projected income we need to increase our Employee Dishonesty coverage to from \$100k to \$120k for an extra \$108.
- Vern motions that we pay \$2826 (\$2718 + \$108) to renew the policy. Lee seconds. None opposed, motion passes.

8. Annual Meeting discussion

- Social portion of the event to begin at 7:00pm. Meeting to begin promptly at 7:30pm.
- Board members need to arrive at 6:00pm.
- \$130 budgeted for - Snacks (Laura) and Decaf Coffee (Lee).
- Vern action to put together the annual meeting notice and we expect to sticker the next dues invoices with the date.
- **NOTE: Both President (Vernon Wyly) and Secretary (Chad Hill) positions will be open to be voted on for any interested parties.**

9. Other Business

- Marion to research cluster signage.
- Casey edits and updates to the Reserve Study.

Meeting adjourned at 9:23pm