

**TENISON
VILLAGE**
AT BUCKNER TERRACE
HOMEOWNERS ASSOCIATION

Board of Directors Meeting

Thursday, October 27th, 2022

At 2:00 p.m.

www.tenisonvillagehoa.com

Agenda

- Establish Board Quorum
- Call Meeting to Order
- Introduction of the Board of Directors
 - Brock Babb, President
 - Dustin Warren, Vice President
 - Victor Tannous, Secretary
- Introduction of Essex Association Management, L.P. Representatives
 - Michael Morgan, Director of Association Services
 - Jon Baskett, Account Manager
 - Essex Support Staff
- Financials Page 1-3
 - Approval of 2023 Proposed Budget
- Adoption and Amendments of Policies for SB1588 Page 4
- Adjournment Page 5

2023 Proposed Budget Updates

Assessments

- 30% increase
 - From \$1,000.00 annually to \$1,300.00 annually

Expenses

- Due to increase in material and labor for vendor contracts.
- The maintenance of the pool which will open in Spring of 2023.

2023 Proposed Budget

Income

4100 - Assessments - Villas	66,516.67
4101 - Assessments - Urban Homes	66,516.67
4200 - Late/NSF Fee	450.00
4250 - Collection Fee Charge	270.00
4410 - Demand Letter Income	0.00
4500 - Interest Income	12.00
4801 - Working Capital Aquisition Assessment	53,900.00
4802 - Reserve Fund Contribution	19,600.00

Total Income 207,265.34

Total Tenison Village at Buckner Terrace Income 207,265.34

General & Administrative

5100 - Administrative Expenses	780.00
5101 - Postage	700.00
5104 - Printing & Reproduction	1,000.00
5105 - Website Expense	3,400.00
5109 - Licenses, Permits, & Fees	360.00
5110 - Professional Management	6,860.00
5120 - Collection Facilitation Billed back	270.00
5121 - Property Inspections	950.00
5124 - Meeting Expenses	250.00
5176 - Legal Fees	500.00
5181 - Tax Preparation	425.00

Total General & Administrative 15,495.00

Insurance

5310 - General Liability	7,000.00
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Total Insurance 7,000.00

Utilities

6010 - Electric	5,000.00
6020 - Water/Sewer	34,000.00

Total Utilities 39,000.00

Infrastructure & Maintenance

6250 - Pest Control	300.00
6260 - Electrical Repairs & Maintenance	1,000.00
6264 - Holiday Decoration	5,000.00
6265 - Street Lights - Repairs and Maintenance	2,000.00
6270 - Gate Repairs	3,000.00

6271 - Entrance Gate Call-Box	300.00
6272 - Street Sign Purchase & Repairs	1,000.00
6275 - Gate Contract	1,800.00
6290 - Common Area Maint/Cleaning	1,800.00
6293 - Buckner Terrace Amenity	2,456.00
6345 - Porter Service/Janitorial	4,000.00
6600 - Security	2,000.00

Total Infrastructure & Maintenance 24,656.00

Pool

6300 - Pool Maintenance - Monthly Contract	16,000.00
6310 - Pool Key & Gate Access System	500.00
6330 - Pool Supplies & Gen Maintenance	1,670.00
6340 - Pool Equipment and Repairs	300.00
6350 - Pool Furniture & Fixtures	20,000.00
6360 - Pool Monitoring Service	20,000.00
6365 - Cable Internet Services	240.00
6370 - Clubhouse Maintenance & Repairs	1,000.00
6601 - Amenity Center Janitorial	3,900.00

Total Pool 63,610.00

Landscaping

6400 - Landscaping Contract	45,400.00
6401 - Landscape Maintenance (Non-Contract)	4,500.00

Total Landscaping 49,900.00

Irrigation Maintenance

6500 - Irrigation	5,000.00
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Total Irrigation Maintenance 5,000.00

Reserves

6001 - Reserve Contributions	2,604.34
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Total Reserves 2,604.34

Total Tenison Village at Buckner Terrace Expense 207,265.34

Total Association Net Income / (Loss) (0.00)

Article 10.3.2

10.3.2 Commencing with the recording of this Declaration, and in each year thereafter, the Board of Directors may set the maximum annual assessment for the following year for each Lot at an amount **more than fifty percent (50%)** above the maximum annual assessment for the previous year; provided that any such increased assessment shall be approved by the affirmative vote of fifty-one percent (51%) of the votes of those Association Members who are voting, in person or by proxy, at a meeting duly called for such purpose.

Adopting and Amending of Policies for SB1588

Amending

- Payment Plan Policy
- Collection Policy
- Email Registration Policy

Adopting

- Pandemic Policy
- Security Measures Policy
- Lightning Rod Policy
- Statutory Notice Policy
- Community Wide Standard Policy
- Generator Policy

Adjournment

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