

**WINDSONG RANCH COMMUNITY ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING MINUTES**

Wednesday, February 12, 2021

4:00 p.m.

1001 Windsong Pkwy S. Prosper, Texas 75078

Call to Order/Establishment of Quorum

President, David Blom, called the meeting to order at 4:00 p.m. Vice President Craig Martin and Secretary/Treasurer Tina Sauseda were also in attendance. Bob Harvey attended, representing CCMC. All attendees appeared via video conference.

Approval of Minutes

A motion was made by David Blom to approve the minutes of the November 18, 2020 meeting with a correction noting the meeting was called to order at 9:00 a.m.. Tina Sauseda offered a second and all were in favor.

A motion was made by David Blom to approve the minutes of the December 1, 2020 meeting as presented. Tina Sauseda offered a second and all were in favor.

New Business

Audit/Tax Preparation Services – FY 2020

A motion was made by David Blom to approve the proposal submitted by Butler Hansen PLC to perform an audit of the 2020 financial statements at an estimated cost of \$7,850 and complete tax filing-fee based on the type of form the Association is eligible to file. Tina Sauseda offered a second and all were in favor.

Management Agreement

Management presented the renewed Management Agreement, with Exhibit A (fee schedule), executed previously. The Agreement was reviewed and filed, no action necessary.

Reserve Study Proposals

A motion was made by Craig Martin to approve the proposal submitted by Association Reserves to begin a three year cycle with annual reserve study completion to include site visits in 2021 and 2023 cost of \$5,220 per year. David Blom offered a second and all were in favor.

Insurance Policy Package

A brief discussion was held regarding the insurance policy package with the agency Scarbrough Medlin. The existing policies were accepted with the understanding the Association would revisit in three months when the earned premium was fully earned. Due to the recent storms and anticipated market condition, the Association was advised to remain with the current carriers as there is no possibility of finding a reduced premium elsewhere.

Developer Promissory Note

A motion was made by David Blom to approve the amended Exhibit A, updated to show the balance due for subsidy payments received by the Association as of 2/23/21. totalling \$2,824,520.79. Tina Sauseda offered a second and all were in favor. Management was directed to seek legal advise and guidance on how to document future changes to the Note when additional subsidy payments are received or payments are made to service the debt.

Well Maintenance Transfer

A motion was made by David Blom to accept maintenance, monitoring, usage reporting and payment of fees for the wells known as the Eggplant Well and the 5B Well once it is operational. Craig Martin offered a second and all were in favor.

Prosper Education Foundation Contribution

A motion was made by David Blom to donate \$175,000 to the Prosper Education Foundation. Tina Sauseda offered a second and all were in favor.

Assessment Collections/COVID-19

After a brief discussion, Craig Martin made a motion to resume all collection activities including the assessment of late fees and late reminder letters, effective with the April 1 assessment. Tina Sauseda offered a second and all were in favor.

Porter Service Agreement

A motion was made by David Blom to approve the proposal submitted by Premier Home Services to amend the scope of work to include recently annexed phases and replace the existing agreement with a new cost of \$2,976 per week plus supplies purchased on behalf of the Association. Tina Sauseda offered a second and all were in favor.

Adjournment

There being no further business to come before the Board, David Blom motioned to adjourn the meeting. Craig Martin seconded the motion and the meeting adjourned at 5:05 p.m.



Tina Sauseda, Secretary

Approved 5/12/21