Seagoville Farms Homeowners Association, Inc. 2025 Annual Meeting

January 13th , 2025 7:00PM



Agenda

- Call Meeting to Order
 - a. Establish Quorum Must have 10% or 37 homes

b. Proof of Notice – Meeting Notice posted to website on December 18th

- c. Approval of Meeting Minutes
- Welcome & Introductions
- Financial Report
- Election
- Adjournment
- Open Forum: Please limit questions to 2 minutes

<u>Approval of</u> <u>Meeting</u> <u>Minutes</u>

Seagoville Farms Homeowners Association, Inc.

Annual Meeting Minutes

December 8th, 2022

6:30pm via Zoom

I. CALL TO ORDER:

The meeting was called to order by Ivori Moore, Community Manager of the HOA at 6:30pm. The annual meeting was held via Zoom on December 8th, 2022. Quorum was established by homeowner attendance and by proxy.

II. ROLL CALL:

In attendance: Ivori Moore from Legacy Southwest Property Management, LP., Darnell Stokes-Board President, Faizal Bosch - Vice President, and Nikhil Dhoble - Secretary/Treasurer.

V. FINANCIAL REPORT:

The year-end 2021 financial report was provided to the homeowners to review and discuss. The current community financial report dated 10/31/22 was presented to the homeowners for review.

IV. COMMUNITY UPDATE:

An update of the mailbox repair was provided to the homeowners as well as notification of the 2023 approved budget available for view via the community website.

V. QUESTIONS & ANSWERS:

The Board responded to frequently asked questions provided by the homeowners within the community. Speeding within the community was discussed and the procedure to possibly add speed bumps to the community, the Board notified residents that they approve the community moving forward with creating a petition to provide to the city requesting the installation of the speed bumps, but they will not assist in facilitating the process. The community plat was provided to the homeowners highlighting the HOA common areas.

VI. COMMUNITY GOALS: The community goals for 2023 were presented to the homeowners.

VII. HOMEOWNER QUESTIONS:

The Board opened the floor for homeowner questions and concerns. The homeowners presented their concerns for the community and provided suggestions for the future maintenance and building of reserves for the community.

VIII. ADJOURNMENT:

At 7:30pm, A motion was made to adjourn the meeting, the motion was seconded; all were in favor and the motion was carried.

Board of Directors

- Darnell Stokes– President
- Faizal Bosch– Vice President

<u>Legacy</u> <u>Southwest</u> <u>Team</u>

 Ivori Moore – Community Manager
 ivori@legacysouthwestpm. com
 214-705-1615 Option 8

 Ryan Smith– Director of Association Management
 <u>Ryan@legacysouthwestpm.</u> <u>com</u>



• Chase Smith – Compliance Manager

chase@legacysouthwestpm .com

<u>Role</u> of the Board of <u>Directors</u>

• Protecting homeowner values.

- Supervision of association business. Contracts, insurance, AR and AP, financial management, collections
- Governance of association. Developing policy to manage association & daily operations
- Fostering community. Oversight of facilities & activities to promote member interaction
- The association's governing documents, formed at the inception of the HOA, dictate what the board must do. HOA boards must also uphold certain fiduciary duties and make decisions in the community's best interests.

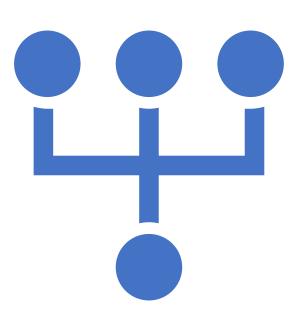
<u>Role</u> <u>of the</u> <u>Management</u> <u>Company</u>

- Homeowners' association management companies essentially act as advisors, not leaders.
- HOA management company duties include assisting with administrative work, executive board decisions, and communicating with residents. When it comes to creating policies and fine schedules, the board handles all of that.
- The role of the management company is to offer a helping hand, the board still retains all decision-making tasks.

What Is a Homeowners Association (HOA)?

- Definition: An HOA is a private organization in a residential community that enforces rules and manages shared spaces or amenities.
- Purpose: To maintain property values and enhance the quality of life within the community.
- Structure: Governed by a Board of Directors, typically made up of homeowners elected by the community.

- How Does an HOA Work?
- Each owner of a Lot is mandatory Member of the Association.
- The affairs of the association are governed by the Board of Directors.
- Assessments: Collected from homeowners to fund operations, maintenance, and build reserves.
- The assessments of the community are currently \$369.60 due annually on January 1st each year.

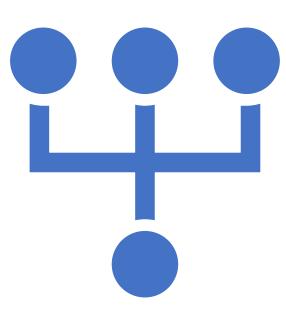


Understanding the Role of the HOA

• As a reminder, while your HOA assessments contribute to maintaining the overall appearance, upkeep, and quality of life within the community, the HOA is not a substitute for local law enforcement or municipal services.

• If you have safety concerns or grievances involving potential criminal activity, disturbances, or other matters that fall outside the HOA's scope, we encourage you to contact your local law enforcement or city officials directly. They are best equipped to address such issues promptly and effectively.

- The HOA's primary responsibilities include:
- Enforcing community standards as outlined in the governing documents.
- Managing common areas and amenities.
- Addressing non-compliance issues related to HOA regulations.

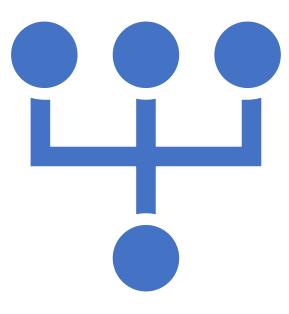


Key Responsibilities of an HOA

- Enforcing Covenants, Conditions, and Restrictions (CC&Rs):
 - Rules for property use, maintenance, and aesthetics.
- Managing Common Areas and Amenities:
 - Playground, HOA common areas, and landscaping.
- Collecting Assessments:
 - Funds used for community upkeep and projects.
- Organizing Community Events:
 - Community Meetings

Your Role as a Homeowner

- Know the Rules: Familiarize yourself with the CC&Rs and bylaws.
- Pay Assessments: Contribute to the community's maintenance and improvements.
- **Participate**: Attend meetings, vote on issues, or serve on the Board.
- **Communicate**: Address concerns or suggestions with the Board respectfully.



<u>HOA</u> Assessments

- Assessment fees are payments the HOA collects from homeowners to cover expenses that the association is responsible for. Occasionally, the HOA may need to increase assessments.
- Because of inflation, the HOA budget generally increases each year, which may result in increased assessments. In general, the CC&Rs (governing documents) contain limitations on how much the HOA can increase assessments.
- The HOA relies on all members paying their assessments in full (and on time) to have enough money to fund the various projects and amenities that the association in responsible for.
- When you purchased your home, you agreed to the established terms of the community, including the payment of assessments at a rate established by the Board of Directors.

<u>Seagoville</u> Farms Website

- <u>seagovillefarmshoa.com</u>
- Access to:
 - Governing Documents
 - Budget information
 - "What My Assessments Pay For" Info Sheet
 - ACC Form to Submit an ACC Request
 - View financials
 - Link to pay your HOA Dues
 - Submit a payment plan
 - Submit a general question
 - Community News & Events
 - You do not need an account number to register

2024 Financial Report

Total Income -\$167,706.88

As of 11/30/2024

Total Budgeted Income – \$129,356.00

2024 Financial Performance

| Actual | | Budgeted |
|------------------|---|---|
| \$ 167,706.88 | \$ | 129,356.00 |
| \$ 48,008.80 | \$ | 46,915.46 |
| \$ 11,530.41 | \$ | 8,468.95 |
| \$ 50,529.91 | \$ | 53,133.24 |
| \$ 1,233.82 | \$ | 7,000.00 |
| \$ 16,978.92 | \$ | 10,850.00 |
| \$ \$ \$ | <pre>\$ 167,706.88 \$ 48,008.80 \$ 11,530.41 \$ 50,529.91 \$ 1,233.82</pre> | \$ 167,706.88 \$ \$ 48,008.80 \$ \$ 11,530.41 \$ \$ 50,529.91 \$ \$ 1,233.82 \$ |

2024/2025 Financial Performance

- Financials are posted on the community website.
- If you have any questions about a certain category or would like a copy of the most recent community financials, please email ivori@legacysouthwestpm.com

Frequently Asked Questions

Can we expect enhanced security measures for our community considering concerns about some renters causing disturbances in the neighborhood?

- Answer:
 - The HOA's role is to address community standards, but local law enforcement handles safety and disturbances.
 - The Board of Directors can explore adding security measures, budget permitting, such as cameras or increased lighting in common areas. Homeowners are encouraged to report disturbances directly to law enforcement for immediate resolution.

Is it possible to establish guidelines or criteria for renters to help maintain the neighborhood's standards?

- Answer:
 - The HOA cannot directly regulate renters, but landlords are responsible for ensuring tenants comply with HOA rules.
 - o Landlords are encouraged to share HOA guidelines with tenants as part of their lease agreements.

Are there community events or ways to get involved, and how can I volunteer or participate in HOA committees?

- Answer:
 - Community events and volunteer opportunities will be posted on the HOA website or sent via email.
 - The Board of Directors is looking for social committee members to plan activities for the community to promote engagement.
 - We welcome homeowner involvement to strengthen our community!

Can the HOA get speed bumps?

Answer:

- As the streets in our neighborhood are not governed or maintained by the HOA, we unfortunately do not have the authority to implement traffic control measures such as speed bumps. However, we recommend contacting the local municipality or city transportation department, as they typically handle traffic-related issues on public roads. They may be able to assess the situation and consider appropriate solutions.
- We encourage all residents to be mindful of speed limits and safety on our roads. If you notice any specific hazards or violations, it might also be helpful to report them to local authorities.

<u>Frequently</u> <u>Asked</u> <u>Questions</u>

- <u>What Can the HOA Do About Community Safety Concerns</u>: While addressing crime is primarily the responsibility of local law enforcement, an HOA can take proactive steps to enhance neighborhood safety and create a more secure environment for residents. Here are some suggestions:
- <u>1. Improve Communication with Residents:</u>
- **Neighborhood Watch Program:** Establish and encourage homeowners to participate in a neighborhood watch program. This creates a sense of community and provides additional "eyes and ears" to deter crime.
- **Safety Alerts:** Use newsletters, emails, or community apps to share safety tips, updates, or crime prevention strategies.
- 2. Partner with Local Law Enforcement:
- **Regular Police Patrols:** Coordinate with local law enforcement to schedule routine patrols in the community.
- **Safety Meetings:** Invite law enforcement officers to HOA meetings to discuss crime trends and prevention strategies.
- <u>3. Increase Resident Awareness and Involvement:</u>
- **Safety Workshops:** Host crime prevention workshops or webinars to educate residents on securing their homes and property.
- **Maintenance of Common Areas:** Ensure landscaping and common areas are well-maintained to eliminate hiding spots for potential criminals.
- <u>4. Advocate for Community Resources:</u>
- Work with city or county officials to advocate for increased policing or community resources in the area.

Board of Directors – Election

You may cast your vote via email: www.seagovillefarmshoa.com Ballot Opens at 7:30pm and closes at Noon on January 14th Election Results will be given 72 hours following the meeting. Floor Nominations will be accepted.

Two seats are open to serve of the Board of Directors

Term 3 years

Faizal Bosch

1922 Madison

500 Aqueduct

Heather Rice

| Seagoville Farms Homeowners Association, Inc. |
|--|
| Board Member Candidacy Form 2024 ANNUAL/ELECTION MEETING |
| Please fill out this profile form if you are interested in running for the Board of Directors |
| Heather Rice <u>469-990-7141</u> Homeowner Name: Daytime Phone Number: |
| 00 Aqueduct DR Seagoville 7, 469-990-7141 Property Address: 75759 Evening Phone Number: |
| Please tell us about yourself: (spouse, kids, hobbies / interest, etc.) |
| E an married to my hysband of Fyears. We have be children. |
| I an married to my husband of Fyears. We have be children. I enjoy family time and being involved in my community. |
| Please write past experiences / work that qualifies you for a position of the Board of Directors: |
| I have 10 year experience in real estate and served on |
| reappuilles Planning & Zoning Committee |
| Do you have any commitments that will restrict you from serving on the Board of Director? (Travel, Employment, other Meetings): |

621 Meyers St.

Sedrick Flowers

| at a | Seagoville Farms Homeowners Association,Inc. |
|------------|--|
| | Board Member Candidacy Form 2024 ANNUAL/ELECTION MEETING |
| Sede 62 | Please fill out this profile form if you are interested in running for the Board of Directors <u>ACCCCONSERVENCE</u> Homeowner Name: <u>MYUS SY Bapellue</u> , TX Property Address: <u>75159</u> Evening Phone Number: <u>75159</u> |
| ha | Please tell us about yourself: (spouse, kids, hobbies / interest, etc.) an a SPV52 to My IVI Y Wfg & Fharp 2 ndSome Addos I The to have the ferdly fine |
| | Please write past experiences / work that qualifies you for a position of the Board of Directors: |

<u>2025</u> Goals

- Promote more community engagement.
- Establish committees i.e., social committee, newsletter committee, neighborhood watch committee
- Partner with local law enforcement to improve Security & Safety throughout the community

Adjournment

Thank you for joining us. If you have any questions or concerns that were not covered in tonight's meeting, please email <u>ivori@legacysouthwestpm.</u> <u>com</u>



15 Minute Open Forum

- Ideas for the community and questions.
- Please limit comments to 2 minutes.
- During this time, we ask that everyone adhere to one conversation and allow the other party to finish speaking. We also ask that you be respectful and keep the conversation constructive.
- If you have an account or personal related question, please email ivori@legacysouthwestpm.com