

TANGLEWOOD PARK HOMES ASSOCIATION
2021 ANNUAL MEETING MINUTES
March 4, 2021
By Video Teleconference
Fort Worth, TX 76109

The following membership meeting minutes reflect the actions taken by the members of Tanglewood Park Homes Association at the annual meeting of its Members conducted March 4, 2021.

Location: by Video Teleconference.

1. Call to Order: by President John Elliott at 6:35 PM.

2. Quorum Established: A quorum was established by counting those present at the Zoom conference. A list of attendees is attached to these minutes.

3. Approval of Agenda: Agenda was approved as presented by consent of the membership.

4. Approval of the Minutes of Annual Meeting: A motion to approve the minutes of the Annual Meeting held on March 5, 2020, was made by Barry Blalock, seconded by John Prothro and was approved unanimously by voice vote.

5. Approval of Minutes of Special Meeting: A motion to approve the minutes of the Special Meeting held on November 19, 2020 was made by Gibbons, seconded by Blalock and approved unanimously by voice vote.

6. Review of 2020 Financial Statements and 2021 Budget: George Lewis, CPA, reviewed the 2020 financials and noted the funds remaining from the Road Project have been applied to tree trimming and landscaping. After a review of the 2021 Budget by Mr. Lewis, a motion to approve the budget as presented was made by Prothro, seconded by Smith and was approved unanimously by voice vote.

7. President's Report: Elliott introduced candidates for the 2021 TPHA Board of Directors which include returning Board Members: Barry Blalock, John Elliott, Will Gibbons, John Prothro, Jody Smith and Jamie White; and incoming new Board Member: Sandra Mackey. A motion to elect these Board members for one year was made by Gibbons, seconded by White and passed unanimously by voice vote.

Elliott reviewed the actions and projects undertaken during the past year:

- Increased dues Dec. 1, 2020 to offset increasing costs of maintenance contracts, sprinkler repairs, water.
- Set up bank fraud protection requiring a second person's approval of all checks.
- Solved the Shady Pool's green water problems and trimmed trees overhead.

- Allocated the remaining \$36K Road Project funds to be spent on improving the overall appearance of the Community by adding jasmine, rock, shrubs, walkways, and doing tree trimming. To date an additional \$25K has been spent to take advantage of the early spring growing period.
- Encouraged homeowners to make repairs to fences and wood trim, but to first contact the Architecture Committee when making changes to the original design features of any property.
- Switched our accounting program from Excel to QuickBooks+ which provides a more easily understood reporting method at a cost of \$20 extra per month.
- Made plans to add a back-up generator to protect homeowner property from frequent flooding in the event of power outage.
- Made plans to replace two deteriorated gates which open to Hulen.

Elliott noted that we ended 2019 with \$99K cash, and at the end of 2020 we ended up with the same amount of cash. Making landscape improvements and new landscaping will cost \$34,500 and we hope to end up this year with that same amount of \$99K cash. A homeowner asked why we have so much cash and if it was in a Money Market fund. Elliott explained that cash was for us to be prepared for unexpected major expenses and gave examples of freezing pool pipes and pumps. Elliott responded that cash was in a Money Market fund, but it only earns \$400-\$500 per year. Another homeowner requested the Board give consideration to setting a specific color or stain for fences. Blalock of the Architecture Committee responded we are currently making a selection and will communicate that information to homeowners.

Jody Kneer Smith

Jody Kneer Smith, Secretary
Tanglewood Park Homes Association