



# Virtual Board of Directors Meeting

Thursday, December 19, 2024, at 2:30 p.m.

Microsoft Teams

Meeting ID: 247 360 902 871 Passcode: 4ts2xY9i

Or call in (audio only)

Phone:1 323-433-2148 Conference ID: 683 668 382#

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# Agenda

- Establish Board Quorum
- Call Meeting to Order
- Introduction of the Board of Directors
  - Rome Barnes, President
  - Heather Barber, Secretary
  - Tawana Walton, Member 1
- Introduction of Essex Association Management, L.P. Representatives
  - Dean McSherry, Association Manager
  - Victor Corcoran, Assistant Association Manager
  - Gabi Ondziel, Administrative Assistant
  - Essex Support Staff
- Approval of October 2024 Board Meeting Minutes
- Financial Review
  - October 2024 Balance Sheet & Income Statement Summary
- Community Updates
  - Old Business
  - New Business
- Delinquency Review
  - Approval of Post Property Actions
- Adjourn Open Session
- Executive Session
  - Delinquency Review
  - Ratify Fee Waivers
  - Acknowledgement of Fines and/or Self-Helps
  - Compliance Overview
- Adjourn Executive Session

# October 2024 BOD Meeting Minutes Approval

Board of Directors Meeting Minutes  
Bear Creek Ranch Community Association, Inc.  
10.15.2024

Name	Title	Present
Rome Barnes	President	N
Heather Barber	Secretary	Y
Tawana Walton	Treasurer	Y

**Present from Essex Association Management, L.P.:**

Dean McSherry, Community Association Manager  
Victor Corcoran, Assistant Manager  
Essex Support Staff

**Meeting Type and Location:**

Board of Directors  
Virtual Meeting  
October 15, 2024 @ 2:00 pm

**Meeting called to order at 2:07 pm.**

**Introductions:** Dean McSherry gave introductions to the Board of Directors and Essex Association Representatives.

**Approval of July 2024 Board Budget Meeting Minutes:**

Dean called for motion to approve, Tawana motioned to approve and Heather Seconded motion with all in favor, motion so carried.

**Financial Review:**

Dean reviewed the August 2024 Balance Sheet Report and Income Statement Summary explaining what each line item consists of and any significant variances. With no questions from Board, Financials approved. Tawana motioned to approve and Heather Seconded, with majority in favor motioned so carried

**2025 Budget Approval:**

Tawana motioned to approved seconded by Heather with majority in favor motioned so carried

- Budget approved with no Increase in Assessment
- Increase cap fee from \$150 to \$275 (will create BOD Resolution)

**Board & Community Updates:**

Dean reviewed and discussed the following **Completed Projects** to include:

- Installation of landscaping in the new phase common area
- National Night Out event

Dean reviewed and discussed the following **Projects in Progress** to include:

- Q4 streetlight inspection
- Fall mulching and color change
- Tree trimming in the entrance area off Bradberry Drive and pool area
- Pool closing inspection
- Repairs to the iron gates and fencing off Bradberry Drive
- Minor fencing repairs off Brady Berry

**Note:** All residents adjacent to the nature trail requiring tree trimming on their property should be informed that the HOA has engaged the MUD to assist with this project. The MUD is currently gathering vendor information to proceed with the work.

**With no other business to discuss, motion to adjourn Open Session 2:40pm.**

Heather motioned to adjourn, and Tawana seconded motion with majority in favor motion so carried.

**Executive session initiated at 2:40pm**

**Delinquency Review & Vote:**

The Board reviewed the Delinquent accounts needing motion to approve next steps on the account presented for Pre-Application Letter - File Application for Order of Foreclosure, Default Order and Post Property for Auction, Assessment Lien, and Attorney Demand Letter.

- Heather motioned to approve moving forward with next steps, Tawana seconded the motion, with majority in favor motion so carried.

**Acknowledgement of Compliance Fees/Fines**

Heather motioned to acknowledge and approve next steps on violation charge amounts presented. Tawana seconded motion, with majority approval motion so carried

**Ratification of Email Votes – Waiver Requests**

- Dean explained Ratification of E-mail Votes-Waiver Request / None to Review

**Compliance Overview & Fining Policy**

The total number of violations (1292) with the date range being from January 1<sup>st</sup>, 2024, to October 14<sup>th</sup>, 2024. The top three (3) violations; Landscape with (843), Trash/ Recycling Bins with (108), and Exterior Maintenance with (75).

**With no other business to discuss motion to adjourn the executive session at 2:54pm,** Tawana motioned to adjourn, and Heather seconded motion with all in favor motion so carried.

Signature of Secretary or Board President \_\_\_\_\_ Date \_\_\_\_\_

Minutes Prepared by: Robert Larin, Essex Association Management, L.P., On behalf of Bear Creek Ranch Community Association, Inc.

# October 2024 Balance Sheet

## Balance Sheet Report Bear Creek Ranch Homeowners

As of October 31, 2024

	<u>Balance Oct 31, 2024</u>	<u>Balance Sep 30, 2024</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Assets</b>			
1001 - CIT Bank (NEW) Operating Account	259,816.94	259,538.16	278.78
1011 - CIT Bank Reserve Account	76,845.12	76,830.76	14.36
<b>Total Assets</b>	<b>336,662.06</b>	<b>336,368.92</b>	<b>293.14</b>
<b>Receivables</b>			
1400 - Accounts Receivable	204,621.81	208,578.73	(3,956.92)
<b>Total Receivables</b>	<b>204,621.81</b>	<b>208,578.73</b>	<b>(3,956.92)</b>
<b>Total Assets</b>	<b>541,283.87</b>	<b>544,947.65</b>	<b>(3,663.78)</b>
<b><u>Liabilities</u></b>			
<b>Liabilities</b>			
2000 - Accounts Payable	12,670.79	25,962.47	(13,291.68)
2050 - Prepaid Assessments	20,374.40	7,847.60	12,526.80
4902 - Insurance Claim	2,946.90	2,946.90	0.00
<b>Total Liabilities</b>	<b>35,992.09</b>	<b>36,756.97</b>	<b>(764.88)</b>
<b>Total Liabilities</b>	<b>35,992.09</b>	<b>36,756.97</b>	<b>(764.88)</b>
<b><u>Owners' Equity</u></b>			
<b>Equity</b>			
3000 - Opening Bal Equity	30,322.18	30,322.18	0.00
3900 - Retained Earnings	330,097.58	330,097.58	0.00
<b>Total Equity</b>	<b>360,419.76</b>	<b>360,419.76</b>	<b>0.00</b>
<b>Total Owners' Equity</b>	<b>360,419.76</b>	<b>360,419.76</b>	<b>0.00</b>
<b>Net Income / (Loss)</b>	<b>144,872.02</b>	<b>147,770.92</b>	<b>(2,898.90)</b>
<b>Total Liabilities and Equity</b>	<b>541,283.87</b>	<b>544,947.65</b>	<b>(3,663.78)</b>

# October 2024 Income Statement Summary

## Income Statement Summary Bear Creek Ranch Homeowners October 01, 2024 thru October 31, 2024

	Current Period			Year to Date (10 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Income	29,528.30	1,217.00	28,311.30	544,890.82	410,880.45	134,010.37	414,549.75
Total Income	29,528.30	1,217.00	28,311.30	544,890.82	410,880.45	134,010.37	414,549.75
Total General & Administrative	11,022.84	6,361.00	4,661.84	119,284.18	72,832.00	46,452.18	88,505.00
Total Taxes	0.00	17.00	(17.00)	6.12	167.00	(160.88)	200.00
Total Insurance	0.00	0.00	0.00	13,051.00	11,000.00	2,051.00	11,000.00
Total Utilities	2,543.52	1,852.00	691.52	24,456.11	18,516.00	5,940.11	22,218.84
Total Infrastructure & Maintenance	4,664.50	11,465.00	(6,800.50)	34,825.74	66,408.00	(31,582.26)	70,690.00
Total Pool	7,932.87	5,583.00	2,349.87	138,104.95	107,708.00	30,396.95	118,875.00
Total Landscaping	6,263.47	8,264.00	(2,000.53)	70,290.70	70,635.00	(344.30)	83,161.64
Total Reserves	0.00	0.00	0.00	0.00	0.00	0.00	19,899.27
Total Expense	32,427.20	33,542.00	(1,114.80)	400,018.80	347,266.00	52,752.80	414,549.75
Net Income / (Loss)	(2,898.90)	(32,325.00)	29,426.10	144,872.02	63,614.45	81,257.57	0.00

# Community Updates

## **Projects Completed:**

- Q4 streetlight inspection
- Fall mulching and color change
- Pool closing inspection

## **Projects in Progress:**

- Tree trimmings
- New Pool furniture
- Pool area repairs

# Delinquency Review

## Approval of Post Property Actions:

Account Numbers	Account Numbers
#3363	#3556
#4319	#7975
#0995	#5259
#6818	#8726
#3224	

**Office Information**

**Essex Association Management, L.P.  
1512 Crescent Drive, Suite 112  
Carrollton, Texas 75006  
Office: (972) 428-2030  
After Hours Emergency Line: (888) 740-2233**

**Monday - Friday  
9:00 a.m. to 5:00 p.m.**

**Dean McSherry  
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# Adjourn Open Session/Move into Executive Session

