



Virtual Board of Directors Meeting

Tuesday, October 15, 2024, at 2:00 p.m.

Virtual Microsoft Teams Meeting

[Click here to join the meeting](#)

Meeting ID: 283 407 256 001 Passcode: pSTrR2

Or call in (audio only)

Number: [+1 323-433-2148](tel:+13234332148) Conference ID: 138 294 729#

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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
 - Essex Support Staff
- Approval of July 2024 Board Meeting Minutes
- Financial Review
 - August 2024 Balance Sheet & Income Statement Summary
 - 2025 Budget Approval
- Community Updates
 - Old Business
 - New Business
- Adjourn Open Session
- Executive Session
 - Delinquency Review
 - Ratify Fee Waivers
 - Acknowledgement of Fines and/or Self-Helps
 - Compliance Overview
- Adjourn Executive Session

July 2024 Meeting Minutes Approval

Board of Directors Meeting Minutes

Bear Creek Ranch Community Association, Inc.

7.23.2024

Name	Title	Present
Brock Babb	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
July 23, 2024 @ 3:00 pm

Meeting called to order at 3:02 pm.

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

Approval of March 2024 BOD Budget Meeting: 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 May 2024 Balance Sheet Report and Income Statement Summary explaining what each line item consists of and any significant variances. With no questions from BOD, Financials approved. Heather motioned Tawana Seconded.

Board & Community Updates:

Projects Completed:

- Street Light Inspection & Repairs – Five lights repaired (one solar still out)
- Pool Season
 - Repairs made (drains, retaining wall extension, replace mastic, pump equipment, electrical timer, new sinks, toilets, countertops)
 - Fewer days of closure!
- Playground Annual Inspection – minor repairs, mulch replenishment
- Monument Inspection & Repairs
- Additional Towing Enforcement

Projects Upcoming:

- New Phase Development
 - Landscaping install
 - 47 New homes upcoming
 - New Build Inspection – bi-weekly
- Tree trimming
- Back to School Event
- National Night Out

New Volunteers:

Chair Person- Vasha (Shawn) Johnson
Crime Watch- Chancelor Atkins
Landscaping- No available yet

With no other business to discuss Dean called for motion to adjourn the open meeting at 3:47pm, Heather motioned to adjourn, and Tawana seconded motion with all in favor motion so carried.

Executive session initiated at 3:47pm

- Dean explained Ratification of E-mail Votes-Waiver Request / both approved. Tawana motioned to approve, and Heather seconded the motion, with majority in favor motion so carried.
- Delinquency Review & Vote
 - BOD's will APPROVE ALL ACCOUNTS on the Delinquent Report and ask us to move forward with the following steps of the delinquency process. Tawana motioned to approve, and Heather seconded the motion, with majority in favor motion so carried.
 - File Updated Default Order
 - Post Property for Auction
 - Pre-Application Letter
 - Updated Assessment Lien
 - Attorney Demand Letter
- Dean covered Compliance Overview
- Compliance violation Charge Heather motioned to approve, Tawana seconded motion, with majority approval motion so carried

Action Items:

1. Are 8ft fences allowed, there are several in the community? No, not unless there is a ACC/approval. We will investigate the 8 ft fences that have been put in to see if they have been approved.
2. What can we do about car speeding, speed bumps, speed limit signs, and making the community safe (corner of willow creek and Bradberry)? This issue has been brought to BOD attention previously and it has been stated that the MUD is responsible for the streets. MR. Gibbs stated he has gone and emailed them, but they stated that it was the HOA's responsibility. Sean will talk to Mr. Gibbs offline and discuss more details of the matter. Sean also made the Homeowners aware that they can attend their mud district meetings to express their concerns.
3. There are some areas of concern regarding common areas not being maintained. We informed the homeowners that some common areas are within a 18 mow per year service. If more is needed for them to reach out to us and we will also keep an eye on if necessary to do more.
4. When will there be an in-person meeting? At this time, we can consider having an in person meeting sometime in January 2024. This meeting would be the annual meeting or if necessary, there could be some discussion about having a town hall before then.

With no other business to discuss Dean called for motion to adjourn the executive meeting at 3:54pm, Heather motioned to adjourn, and Tawana 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.

August 2024 Balance Sheet

Balance Sheet Report Bear Creek Ranch Homeowners

As of August 31, 2024

	<u>Balance Aug 31, 2024</u>	<u>Balance Jul 31, 2024</u>	<u>Change</u>
<u>Assets</u>			
Assets			
1001 - CIT Bank (NEW) Operating Account	279,163.69	320,020.10	(40,856.41)
1011 - CIT Bank Reserve Account	76,811.99	76,792.42	19.57
Total Assets	355,975.68	396,812.52	(40,836.84)
Receivables			
1400 - Accounts Receivable	209,373.84	209,129.20	244.64
Total Receivables	209,373.84	209,129.20	244.64
Total Assets	565,349.52	605,941.72	(40,592.20)
<u>Liabilities</u>			
Liabilities			
2000 - Accounts Payable	10,897.02	30,681.38	(19,784.36)
2050 - Prepaid Assessments	7,468.60	7,061.20	407.40
4902 - Insurance Claim	2,946.90	2,946.90	0.00
Total Liabilities	21,312.52	40,689.48	(19,376.96)
Total Liabilities	21,312.52	40,689.48	(19,376.96)
<u>Owners' Equity</u>			
Equity			
3000 - Opening Bal Equity	30,322.18	30,322.18	0.00
3900 - Retained Earnings	330,097.58	330,097.58	0.00
Total Equity	360,419.76	360,419.76	0.00
Total Owners' Equity	360,419.76	360,419.76	0.00
Net Income / (Loss)	183,617.24	204,832.48	(21,215.24)
Total Liabilities and Equity	565,349.52	605,941.72	(40,592.20)

August 2024 Income Statement Summary

Income Statement Summary Bear Creek Ranch Homeowners

August 01, 2024 thru August 31, 2024

	Current Period			Year to Date (8 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Income	20,610.02	4,331.75	16,278.27	494,242.86	397,618.78	96,624.08	414,549.75
Total Income	20,610.02	4,331.75	16,278.27	494,242.86	397,618.78	96,624.08	414,549.75
Total General & Administrative	5,688.44	6,503.50	(815.06)	81,517.65	60,686.50	20,831.15	88,505.00
Total Taxes	0.00	16.00	(16.00)	6.12	133.00	(126.88)	200.00
Total Insurance	0.00	0.00	0.00	13,051.00	11,000.00	2,051.00	11,000.00
Total Utilities	2,401.50	1,852.00	549.50	19,401.76	14,813.00	4,588.76	22,218.84
Total Infrastructure & Maintenance	2,632.50	2,217.00	415.50	23,682.86	46,628.00	(22,945.14)	70,690.00
Total Pool	24,689.35	14,059.00	10,630.35	115,202.47	88,067.00	27,135.47	118,875.00
Total Landscaping	6,413.47	6,264.00	149.47	57,763.76	56,108.00	1,655.76	83,161.64
Total Reserves	0.00	0.00	0.00	0.00	0.00	0.00	19,899.27
Total Expense	41,825.26	30,911.50	10,913.76	310,625.62	277,435.50	33,190.12	414,549.75
Net Income / (Loss)	(21,215.24)	(26,579.75)	5,364.51	183,617.24	120,183.28	63,433.96	0.00

Review & Approve 2025 Proposed Budget

Tue Oct 15, 2024 01:23 pm
Report: dwr_bx_summary_next_year_rpt

Budget Summary Report Bear Creek Ranch Homeowners 2025 Proposed Budget

	<u>2025 Budget</u>
Income	
4100 - Assessments	433,325.25
4200 - Late/NSF Fee	15,000.00
4250 - Collection Fee Charge	9,000.00
4410 - Demand Letter Income	2,000.00
4500 - Interest Income	200.00
4801 - CAP Fees	51,250.00
4831 - Pool Key Revenue	0.00
Total Income	510,775.25
Total Bear Creek Ranch Homeowners Income	510,775.25
General & Administrative	
5100 - Administrative Expenses	3,060.00
5101 - Postage	9,000.00
5104 - Printing and Reproduction	1,200.00
5105 - Website Expense	475.00
5106 - Homeowner Functions	12,000.00
5109 - Licenses, Permits, & Fees	250.00
5110 - Professional Management	53,760.00
5120 - Collection Fees Billed Back	9,000.00
5121 - Property Inspections	3,000.00
5125 - New Build Inspections	1,500.00
5160 - Bad Debt Expense	4,000.00
5170 - Bank Fees	60.00
5176 - Legal Fees	3,000.00
5177 - Legal Fees Billed Back	0.00
5181 - Tax Preparation	485.00
6602 - Reserve Study	0.00
Total General & Administrative	100,790.00
Taxes	
5201 - Property Taxes	200.00
Total Taxes	200.00
Insurance	
5310 - General Liability (incl Crime Ins)	10,392.00
5320 - Directors & Officers Liability	3,783.00
Total Insurance	14,175.00
Utilities	
6000 - Telephone/Internet	3,500.00
6010 - Electric	25,000.00
6020 - Water/Sewer	1,200.00
Total Utilities	29,700.00

Infrastructure & Maintenance	
5192 - Signs	1,000.00
6250 - Pest Control	250.00
6260 - Electrical Repairs & Maintenance	1,000.00
6264 - Holiday Decoration	5,000.00
6270 - Gate Repairs	700.00
6280 - Fence/Wall Maintenance & Repairs	7,500.00
6289 - Self Help / General Repair & Maint	1,000.00
6290 - Common Area Maintenance (All Services)	10,000.00
6291 - Playground Maintenance & Repair	3,500.00
6292 - Street Light Maintenance	10,000.00
6293 - Common Area Porter Service	14,400.00
6510 - Monument Fountain Maintenance & Repairs	1,000.00
6600 - Security	1,000.00
Total Infrastructure & Maintenance	56,350.00
Pool	
6310 - Pool Gate & Access System	5,000.00
6320 - Pool Contract Services	34,800.00
6330 - Pool Maintenance (Non-Contractual)	4,000.00
6340 - Pool Repairs	5,000.00
6342 - Pool Area/Cabana Repair & Maint	20,000.00
6345 - Porter Service	7,375.00
6350 - Pool Furniture and Fixtures	5,000.00
6360 - Pool Monitoring	42,000.00
6370 - Pool Emergency Phone	884.00
Total Pool	124,059.00
Landscaping	
6400 - Landscape Contract Services	75,161.64
6401 - Landscape Maint & Improv(Non-Contractual)	5,000.00
6403 - Self Help Lot Maintenance	0.00
6500 - Irrigation Maintenance & Repairs	3,000.00
Total Landscaping	83,161.64
Reserves	
6001 - Reserve Contributions	102,339.61
Total Reserves	102,339.61
Total Bear Creek Ranch Homeowners Expense	510,775.25
Assets	
1001 - CIT Bank (NEW) Operating Account	0.00
Total Assets	0.00
Total Bear Creek Ranch Homeowners Assets	0.00
Total Association Net Income / (Loss)	0.00

Community Updates

Projects Completed:

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

Projects in Progress:

- 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.

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
Dean@essexhoa.com
Extension: 7322**

www.bearcreekranchhoa.com



THANK YOU FOR ATTENDING!

UNTIL NEXT TIME!