

Potranco Ranch Homeowners Association, Inc.
Board of Directors Meeting Minutes
December 19, 2019

Board Members Present:

Michael Ingersoll & Cecil Perkins & Mary Hoyt

Board Members Absent:

None

Management Representatives Present:

Rodney Herrera, Managing Agent

Location:

14603 Huebner Rd, Bldg. 40, San Antonio, TX 78230

Call to Order:

The meeting was called to order at 10:00 am by Rodney Herrera

Verification of a Quorum:

A majority of the board is in attendance; a quorum was met.

1. General Membership Comments:

- a. No owners requested to speak, and no owners attended the meeting

2. Old Business:

- a. None

3. New Business:

- a. Review and Approve 2020 Budget – The proposed budget was sent out in advance of the meeting. A discussion took place on all areas of the budget, including each expense line item. A few items were adjusted, and a motion was made and seconded to approve the 2020 Budget with changes. After discussion all approved. A copy of the 2020 Budget is included with these Minutes.

During the discussion the Board asked to change the financials and budget to represent the term Savings vs. using Reserves.

- b. Review and follow up issues from the General membership Annual Meeting – The Minutes from the Annual General Membership were provided from Michael. They included typographical or context corrections. Michael asked that DAMC update and send out the list to the Board for further review. Rodney had the list updated and sent to the Board, post meeting.

The remaining Board wants to review and follow up via email on this topic. No further action taken.

- c. Michael asked about meeting with 3rd party vendor to inspect from greenbelt areas. Rodney contacted the vendor, post meeting.

4. Executive Session – The Board went into executive session and a discussion took place regarding properties that were not in compliance. The Board exited executive session and announced an overview of what was discussed.

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5. Adjournment – With nothing further to discuss a motion was made, seconded and all approved to adjourn the meeting. The meeting was adjourned at 11:32 am

Respectfully Submitted by:
Rodney Herrera, on behalf of Association Secretary

**Potranco Ranch HOA, Inc.
2020 Approved Budget**

488 at build out (appx)		2020
REVENUE		305 lots
Assessments (\$150)		\$45,750.00
Assessments Prorated sales (20 homes)		\$1,500.00
Force Compliance		\$0.00
Interest Income		\$50.00
Late Fees Income		\$0.00
Administrative Reimbursement		\$50.00
Total Revenue		\$47,350.00
EXPENSES		
<u>Administrative Expenses</u>		
Management Fees		\$16,500.00
Bad Debt Write Off		\$0.00
CPA Audit/Taxes		\$350.00
Board/Annual Meeting Expenses		\$160.00
Bank Charges		\$0.00
Legal/Professional		\$13,065.00
Postage		\$1,700.00
Copies		\$350.00
Office Supplies		\$0.00
Insurance - Liability		\$2,500.00
Insurance ~ D & O		\$2,400.00
Umbrella		\$500.00
Taxes; Income, franchise		\$25.00
Total Admin Expenses		\$37,550.00

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<u>Common Area Expense</u>		
Force Mow		\$500.00
	Total Common Area Expenses	\$500.00
<u>Misc. Expenses & Savings Funds</u>		
Social Committee		\$3,000.00
Holiday Committee		\$500.00
Holiday Lights		\$3,300.00
Yard Of The Month		\$0.00
National Night Out		\$1,000.00
Newsletter/Directory		\$1,500.00
Operating		\$0.00
Contingency		\$0.00
Savings Account		\$0.00
	Total Misc. Exp. & Savings Funds	\$9,300.00
	Total Income	\$47,350.00
	Total Operating Expenses	\$47,350.00
	Net Surplus/Deficit	\$0.00