



Spring Branch Oaks

2020 General Meeting

Meeting Outline

- DROCOM
- Finances
- Security
- By-Laws & Deed Restrictions
- Board Elections

Deed Restrictions (DROCOM)

- Willowview RV Business
 - Tenants were clearly operating a business refurbishing and marketing RVs
 - Violated city trash pickup ordinances
 - Trespassed on neighbor's property
- Campbell Rehab House
 - Reported to be planning to operate a business in violation of deed restrictions
 - Legal suit filed and successfully stopped the activity
 - Court awarded financial damages to defendant
 - Confirmed validity of SBO deed restrictions

Finances

- Current bank balance is \$50,576.94, \$34,000 of which must be reserved for potential legal settlement payment – leaving \$16,576.94 available
- Total deposits for 2020 are \$6,830 of which \$4,265 are 2020 dues representing a 76% collection rate. The remaining deposits are for transfer fees, refinance fees and back dues + late fees collected at closings
- Total expenditures to date are \$4,145.82 the largest expenses being D&O insurance premium, newsletter printing & mailing expense and accounting software fees
- Net cash collected for 2020 is \$2,684.18 which does not leave the association very much to work with if we want to do things like increase security.

Safety & Security

- Road humps have slowed down traffic
- Several drive-by shooting incidences
- Several thefts and attempted thefts
- Highlights need for a security system for the neighborhood
- Currently talking with a firm about installation of a security camera system linked to HPD and Ring.
- Planning to talk with similar firms before selecting one to provide the system.
- Propose to designate board member as focal point for Health, Safety, Security and Environment



Spring Branch Oaks Entrance Points map.jpg



Adobe Acrobat
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By-Laws & Deed Restrictions Update

- By-Laws and deed restrictions are as originally written and need an update to comply with state requirements
- Currently talking with a legal firm specializing in HOA organization
- Planning to talk with similar firms before selecting one to draft the updates
- Planning to raise annual dues. Current rate of \$20/yr is insufficient to afford hiring any outside specialty firms/contractors to perform any work. Rate of \$20 in 1952 is equivalent to \$76.88/yr in 2020 at an inflation rate averaging 2% p.a. compounded.
- Planning to give SBOCA more powers to make minor changes to by-laws and deed restrictions to enable by-laws and deed restrictions to keep pace with state requirements without obtaining approval from all homeowners.
- Planning to incorporate means of incentivizing owners to pay annual dues.

Board Election

- Two members are scheduled to rotate off the board this year: Linda Cover (Secretary) and Steve Garner (at large)
 - Note - Steve Garner was re-elected to the board.
 - Linda opted not to continue as a member of the board, but will stay connected and help with transitioning in the new secretary.
- Interested persons (property owners) are encouraged to submit their names
- Voting session to held at a yet-to-be-determined date.



Thank You