

UNIVERSITY HILLS ASSOCIATION OF HOMEOWNERS

MONTHLY BOARD MEETING

TUESDAY, JANUARY 8, 2013

In the absence of the president, Arnold Martin, the meeting was called to order by the vice-president, Charles Schmidt at 11:32 A.M.

Board members present were: Charles Schmidt, Gail Wells, Esther Nachimson, Garland Sherrod, Jim Wells, Martin Kahn, Nell Anne Hunt, Anna Walther, Don McGee and Fred Odell. Board members not present were Arnold Martin and Garland Sherrod. Also, not present were committee chairs Tom Hopwood and Steve Schreur and TLC representative, Katherine Pennington.

The printed minutes of the December meeting were passed out and read by all present. Don McGee motioned that the minutes be approved as presented. Martin Kahn seconded the motion. The motion passed unanimously.

The treasurer's report was presented in writing by treasurer Gail Wells and copied to the minutes. The secretary greatly appreciated this courtesy and stated that it would be a great help to her and future secretaries if the notes of all reports were given to the secretary after the meeting. She emphasized that the minutes would be enhanced as nothing would be lost in interpretation.

Balance Sheet ending December 31, 2012, and

Statement of Earnings for the Year Ended December 31, 2012

(1) **BASIS OF PRESENTATION** - *Financial Statements for the University Hills Association of Homeowners, ("UHAOH") are presented primarily on a cash basis. However, accrual basis accounting is used on occasion to help ensure comparability of the UHAOH's Financial Statements year over year. Accordingly, the UHAOH Financials do not conform to Generally accepted accounting principles ("GAAP"). The basis of accounting being used by UHOA is consistent with previous years.*

(2) **Cash** – *UHAOH has three bank accounts at Bank of the West in Irving, Texas. One is a checking account, and two are Certificates of Deposit ("CDs"). Interest earned on the certificates is not up to date as of the December 31, 2012 Balance Sheet. Interest earned is likely insignificant.*

UPDATE ON Cash Status as of January 8, 2013

UHAOH's Balance Sheet as of December 31, 2012 reflects a checking cash on hand balance of \$2,470.98. Already in January 2013, checks have been written totaling \$602.45, leaving a checking cash balance today of \$1,868.53. Further, there are three known payables that will be due as soon as invoices are received. Exact amounts are not known, however, UHAOH should anticipate at least the following types of cash outlays in this first quarter:

(a) Electrician services for the "Deck the Halls" lighting; (b) UHOAH's Annual Country Club meeting costs from the Country Club; and (3) the UHOAH's part of funding new signage.

Based on prior year's costs: Electrician costs could be in the range of \$1,500.

Prior year Country Club costs for the Annual Meeting are also outstanding, and signage costs are anticipated to be approximately \$7,000. Accordingly, one of the UHOAH CDs will need to be drawn down.

Don McGee motioned that the president, vice-president and the treasurer have signatory ability at the bank for checking, savings, CD and any other financial instrument. Martin Kahn seconded the motion, the motion passed unanimously.

{Secretaries note: The treasurer's report was not voted for approval by the board. It will be approved at the February meeting.}

Jim Wells passed out the schedule of events leading up to the publication of the UHAOH Directory on March 12. The board, at this January meeting addressed, stuffed and stamped the envelopes for mailing the first membership letter. Also, starting today, the organization of volunteers and block captains and the solicitation of advertisers.

There will be a second membership letter issued on February 5 and volunteers and block captains will begin directory information drive in their assigned areas. This drive will end on February 25. By March 5, all editing ends and the directory information goes to the printer. It will be ready for distribution by March 12.

Martin Kahn, who has been diligently working with TLC to facilitate the best location for the new University Hills signs, suggested the best location for them. Esther Nachimson motioned to locate the signs in agreement with Martin. Nell Anne Hunt seconded the motion. The motion passed.

Nell Anne thanked Martin for all of his hard work and time spent in determining the location of the signs. It was an effort over several months of meetings and phone calls. The board applauded his efforts. She said that she and Arnold had taken pizza to the Farine Choir in thanks for their participation at our holiday lighting event. They were very impressed with the new director. She suggested contacting the principal of Farine to see if they would be more receptive to help from UHAOH.

Anna Walther announced she was having a meeting at her home, 10:00 A.M., Saturday the 2nd of February, for the block captains and others who would be interested in joining in the efforts of ongoing tasks of UHAOH projects.

Fred Odell, Spring Fling coordinator, asked that he have a firm date for the event. After considering several possibilities, Esther Nachimson motioned to have the Spring Fling on Saturday, May 4. Fred Odell seconded the motion. The motion passed.

Don McGee motioned to adjourn the meeting to prepare the first mail-out for membership letters. Esther Nachimson seconded the motion. The meeting was adjourned at 12:10.

Respectfully submitted,

Esther Nachimson,

Secretary.