

UNIVERSITY HILLS ASSOCIATION OF HOMEOWNERS  
REGULAR MONTHLY BOARD OF DIRECTORS MEETING MINUTES  
October 3, 2023

The monthly meeting of the University Hills Association of Homeowners Board of Directors was called to order at 11:31 AM by the President, Tom Hopwood, on Tuesday, October 3, 2023. Venue is the Board Room in the Las Colinas Association's Head Office located at # 3838 Teleport Blvd. in Irving, TX. A Zoom video-conferencing platform was arranged to allow Board Members to participate in the meeting while not being situated at the meeting site.

A quorum of 11 directors was present including; Anna Walther, Jim Wells, Rick Lindsey, Lisa Groehler, Karen Martin, Rosemary Robbins, Michael Basoco, Nell Anne Hunt, Ottis Lewis, and John DeMarco.

**Minutes of the September 2023 BOD Meeting**

The minutes of the September monthly Board of Directors meeting were distributed by John DeMarco attached to an email dated September 25, 2023. The minutes were accepted as presented.

**Treasurer's Report: September 27, 2023**

The Treasurer's Report for the 11-month period ending September 27, 2023, was distributed by Jim Wells via an email of the same date. A list of responses to potential questions accompanied the Treasurer's Report. There were no comments and the report was filed for the fiscal year's financial review.

**Cancel of CD at Capital One Bank and transfer of funds to Fidelity Investments**

In continuation of discussions held via an exchange of emails over the past week, Anna Walther made a motion to cancel the CD on deposit at Capital One Bank. (The amount is about \$17,000.) These funds will be transferred to a UHAOH account at Fidelity and will be invested in their Government Money Market Fund (SPAXX). This will increase the earnings by about 4 percent. Rick Lindsey seconded the motion and the motion was carried. (This new account will have signatories; Jim Wells, Anna Walther, Tom Hopwood, Rick Lindsey and John DeMarco.)

**Additional Transfer of Funds to Fidelity Investments**

Rick Lindsey noted the higher interest rate obtained on the Fidelity Government Money Market Fund (SPAXX) as compared to the almost insignificant interest earned on UHAOH's checking account at Capital One Bank. Currently, this difference amounts to about 5 percent per annum. Rick made a motion to withdraw \$13,000 from the UHAOH checking account and transfer these funds to the new UHAOH investment account at Fidelity Investments for purchase of the Fidelity Government Money Market Fund (SPAXX). Anna Walther seconded and the motion carried.

**UHAOH Budget Worksheet: Fiscal Year 2023/2024**

Tom Hopwood referred to the 2023/2024 Budget Worksheet Rev 4 which was emailed recently to board members by Jim Wells and by Tom Hopwood. This version contains the previously approved amounts for income items and administrative expenditures. The increase in COI's Neighborhood Grant award to \$1,750 is incorporated, too. In addition, the events budget amounts discussed at the September Board meeting have been updated. The resultant Budget Rev 4 shows a deficit of \$ 1,775 for 2023/2024.

Tom then drew attention to the UHAOH budget for 2022/2023 which is forecast to have a surplus for the current year amounting to about \$2,500. Tom recommended these funds be rolled into the next year so as to cover the prospective deficit. Rick Lindsey motioned to accept this budgetary maneuver. Rosemary Robbins seconded and the motion was carried.

This action results in a 2023/2024 budget surplus of \$ 725. Jim Wells will create Rev 5 of the Budget Worksheet reflecting its approval. And Tom Hopwood will issue this version as the Approved UHOAH Budget for 2023/2024.

### **Homes of Distinction Awards**

Rosemary Robbins, Committee Chair, reported that 80+ homes have been identified this year as candidates for the 40- and 50- Year Home of Distinction Awards. Judging by Rosemary and her Committee will take place in mid- October. Anna Walther provided a listing of dues-paying members to assist in the vetting.

### **Annual General Meeting of the Membership: Tuesday, November 14, 2023 at LCCC**

Karen Martin, Committee Chair, reviewed the arrangements for the event as well as the program for the business meeting which includes the election of Directors and the approval of the minutes of last year's AGM. The provisional minutes are posted at the UH Web Site.

Rosemary Robbins requested consideration be given to adding an item to the program noting the plans for the construction of a new Farine Elementary School.

### **Annual General Meeting: Election of Directors**

Anna Walther, VP Administration and Chair of the Nominating Committee, advised that the terms of directorships for Kathrine Pennington, Lisa Groehler, Jim Wells, and John DeMarco will be completed this year. Each has offered to serve for another term hence will be presented as candidates for election at the upcoming Annual General Meeting. As per the bylaws, nominations from the floor will be accepted, too

### **Deck the Hills: Sunday, November 26, 2023 at Pea Patch Lake**

Ottis Lewis, Event Chair, is looking forward to another enjoyable outing for UH residents as the UHAOH lights are turned on to illuminate the Holidays. Ottis and Rick Lindsey will be meeting with the Electrician shortly to assess the condition of the lighting fixtures. Rick and Ottis were fulsome in their praise and expression of gratitude for all the assistance received in previous years from our dedicated volunteers. They anticipate this will be the case again this year.

Ottis Lewis posed a question as to postponement of the start date into December for the Deck the Hills event. Sentiment, however, was not in support of that change.

### **Holiday Home Lighting Awards**

Tom Hopwood, Event Chair, reported that his committee is ready and eager to conduct this awards program once again. The date range planned for judging is during the week of December 11. Tom added that there are many award categories so as to encourage participation by residents.

### **Real Estate Report**

Nell Anne Hunt distributed a Real Estate Report by email dated September 27, 2023, and by hard copy. There are 4 homes listed for sale in our area; three in UH and one in Alto Vista. Nell Anne also remarked that the six-month average selling price per square foot of living area for UH had risen to \$222.

### **Property Appearance: Yard of the Month for October**

Joyce Guedalia (Property Appearance Committee Chair) advised that 3716 Santiago (Christina Winters) was awarded Yard of the Month for October.

### **Proposed Warehouse on Wingren Drive/Airport Freeway**

Further to the discussions at the last meeting, in an email dated September 14, 2023, Nell Anne Hunt related the latest developments; the City of Irving's Planning and Zoning Commission at its meeting on September 5,

2023, denied the zoning change requested by the Developer. In addition, at its meeting on September 14, 2023, the Irving City Council denied the zoning change in a unanimous vote.

**Storage Space Rental for UHAOH Paraphernalia**

In prior meetings Rick Lindsey outlined the need for a safe place for storage of UHAOH equipment and other paraphernalia. Rick related his most recent experience in assessing several storage space vendors in our area. These candidates were not impressive. Rick and Ottis Lewis will continue their search efforts for a storage facility suitable to UHAOH requirements.

**New Business: Plaque for LCA 50th Anniversary**

Rick Lindsay noted the 50 year anniversary for LCA was September 14, 2023 and remarked how closely inter-twined are the relationships between UHAOH and LCA over all these years. Rick proposed that a plaque to commemorate this anniversary be installed at Flag Pole Hill by UHAOH. Board members are encouraged to give this consideration.

With there being no further business to conduct, Tom Hopwood offered to close the meeting. His proposal was accepted and the President so adjourned the meeting. The time was 1:10 PM.

The next regular meeting of the UHAOH Board of Directors occurs on November 7, 2023, at the usual time (11:30 AM) and place (Board Room in the LCA Head Office at # 3838 Teleport Blvd., Irving, TX).

John DeMarco

Secretary

10/03/2023

Approved  or As Corrected \_\_\_ on