

Thunderbird North Community Association
Open Session – January 15, 2020
Quail Valley Country Club
6:30 P.M.

Board Members Present: Bill Smith Susan Soto Carl West
Eyal Nevo

Management Present: Samara Drayden

Guests Present: None

Homeowners Present: Per sign in sheet

This duly noticed meeting was held at the Quail Valley - Golf, Grille & Events located at 2880 La Quinta Dr, Missouri City, TX 77459 in Fort Bend County. President Susan Soto served as the chair and noted that a quorum of members was present and called the meeting to order at 6:34 P.M.

Executive Session Summary

Ms. Soto gave an overview of Executive Session to the homeowners present.

- Collections
- Deed restrictions
- Pool Management Contracts
- Home improvement request review

Minutes

The December 2019 minutes were adopted by duly made motions.

Financials

Ms. Drayden presented November 30, 2019 financial report for the Association. Questions arose regarding the \$8,000 plus loss reported on the December 2019 financials and the 2019 operating budget vs actual. Request was made of MMGI to revisit 2020 budget and explain the large loss reported. *The loss recorded in the December 2019 financials is due to several things. 1. Merrill Lynch accounts suffered \$6,000 loss throughout the year and fees are paid for managing the fund of about \$300 monthly. 2. There was a cash shortfall in the operating account. That has to covered by reserves or other available funds. 3. Recorded income was \$116,067.35, while recorded operating expenses were \$125,773.73.*

Board Members

Eyal Nevo and Vanessa Griffin were elected by acclamation with the exception of one vote. Board tabled selecting positions until the January 2020 meeting to give Ms. Griffin the opportunity to attend and be a part.

MMGI To Do List

1. Finalize pool management proposals
2. Review budget and re-present after pool contract selected

The meeting was adjourned at 7:27 p.m.