

THE SUMMIT
at Lake Ridge

WELCOME

**THE SUMMIT at LAKE RIDGE
PROPERTY OWNERS
ASSOCIATION**

**April 29, 2024
Virtual Annual Meeting**

Celebration of Life - Anthony Baker

Celebration of Life **ANTHONY DEWAYNE BAKER**

FRIDAY - MAY 3, 2024

Sacred Funeral Home
1395 N. Highway 67 South - Dallas, Texas
VIEWING: 3:00 - 6:00 P.M.
FAMILY & FRIENDS HOUR: 6:00 - 7:00 P.M.

SATURDAY - MAY 4, 2024

Oak Cliff Bible Fellowship Church
1808 W. Camp Wisdom Road - Dallas, Texas
FUNERAL: 12 NOON



ORDER OF BUSINESS

- **Call to Order / Introductions**
- **Quorum**
- **Reports**
 - **2024 Financial Results**
 - **2024 Budget**
 - **ACC**
 - **CCR Vote Results - 5th Amendment to CCRs**
 - **2023/2024 Accomplishments**
- **Old Business**
 - **Approval of Expenditures**
- **New Business**
 - **Approval of 2024 ACC Members**
 - **Updated Reserve Study**
 - **Proposed Upgrade to Camera System**
 - **2024 Summit BoD**
 - **Other Updates**
- **Property Owners' forum**
- **Adjourn**

INTRODUCTIONS

Summit Board of Director Members

- **Richard Haertling, Vice President**
- **Gary Karnavas, Secretary/Treasurer**

GrandManors onsite staff

- **Norm Marks, General Manager**
- **Tonya Turner, Assistant Manager / ACC Coordinator**

Quorum Verification



Final voting report for POA of the Summit at Lake Ridge

April 26, 2024

2024 Summit at Lake Ridge POA Board of Directors Election

Votes Received

30

Imported Accounts

86

Percent Voted

34.88%

Reports

2023 Financials

Assessments	\$63,000
Repair & Replacement Allocation	(\$16,200)
Other Income	\$11,293
Total Income	\$58,093
Utilities	\$6,964
Landscape Maintenance	\$15,168
Repairs & Maintenance	\$1,918
Gates/Cameras	\$6,405
Professional Fees & Notices & Taxes	\$3,900
Homeowner Activities	\$2,689
Insurance	\$2,999
Management Fees	\$4,800
Administration Expenses	\$5,946
Contingency	\$1,225
Total Expenses	\$52,015

2023 Net Surplus
\$6,079

2024 YTD Financials 3/31/24

	Actual	Budget
Assessments	\$16,125	\$16,125
Repair & Replacement Allocation	(\$4,125)	(\$4,125)
Other Income	\$ 368	\$225
Total Income	\$12,368	\$12,225
Utilities	\$1,211	\$1,760
Landscape Maintenance	\$2,915	\$4,395
Repairs & Maintenance	\$0.00	\$705
Gates/Cameras	\$140	\$774
Professional Fees & Notices & Taxes	\$2,255	\$1,921
General Events	\$597	\$150
Insurance	\$738	\$897
Management Fees	\$1,200	\$1,200
Administration Expenses	\$2,185	\$1,136
Total Expenses	\$11,241	\$12,938

Net Surplus
\$1,127

Cash Accounts

as of March 31, 2024

Operating Funds - \$130,216

Repair & Replacement (R&R) Funds - \$218,874

Total Operating and R&R Funds - \$349,090

In addition, we have Construction Deposit
funds of \$43,601

2024 ACC

- **Thank you to our ACC members!**
 - **Ronnie Hernandez**
 - **Don Perkins**
 - **Jeff Willis**

Activity Past 12 Months

- New Home Build 4
- Variances 5
- Fences 1
- Pergola 1
- Retaining Walls 1
- Solar Panels 3

Results of CCR Vote for Short-term Rentals

- Summit had 85% voter turnout - 74 ballots
- 59 YES votes - 68% of the Community
- 5th Amendment to CCRs was filed with Ellis County
- Lake Ridge POA website under POA Information has a page for the Summit
- Web page:
<https://lakeridgepoa.org/summit/>

2023/2024 Accomplishments

- Town View Entry improvements, Island and Flower Bed Curbs
- Hardwick Entry Gate improvements
- Both Entries new Gate Controllers including video calling
- Gate System conversion, 5 digit gate codes and implementation of MyQ
- Gravel Service Road resurfacing and drainage grading project.

Old Business

- Board approval of Expenditures in Open Meeting
 - Reserve Study - \$2,650
 - Gravel Road - \$6,900
 - Town View Entry Improvements - \$11,200

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New Business

2024-2025 ACC MEMBERS

- **Don Perkins, Chairperson**
- **Ronnie Hernandez**
- **Jeff Willis**

Updated Reserve Study

- Board commissioned a Reserve Study in 2023
- Reserve Study is located on Lake Ridge POA website:
<https://lakeridgepoa.org/summit/>
- Previous Reserve Study was from 2012
- We will hold a Meeting in Aug/Sep to discuss impact of updated Reserve Study
- Please review the study on the website

Proposed Camera System

- Lake Ridge & Gated Communities formed committee to propose Camera system Update
- Goal was to find common vendor with best value
- Three Vendors made proposals based on Summit as pilot - Orion, Ware Technologies, Dyezz Surveillance
- Committee recommended Dyezz Surveillance as BEST value (it was also lowest price)
- Proposal is to Upgrade DVR to NVR technology, replace old cameras with 8MP cameras, move NVR at Town View off Kiosk island
- Cost \$8,000

2024-2025 BOARD MEMBERS

■ **Richard Haertling, Interim President**

■ **Gary Karnavas, Interim Secretary/Treasurer**

Section 4.04 of the Summit Bylaws allows the Board to fill the vacancy with the appointed member being up for election cycle in 2025. If you have an interest in serving the Summit community, please send an email by May 31, 2024 to SUMMIT@CIRAMAIL.COM.

Other Updates

Compliance Self Reporting

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Property Owners' Forum

■ **QUESTIONS AND COMMENTS**

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**THANK YOU FOR
SUPPORTING THE
SUMMIT at LAKE
RIDGE POA**