

PROPERTY OWNERS ASSOCIATION OF SUMMIT at LAKE RIDGE
January 8, 2025 @ 7:00pm Virtual Board MEETING
Cedar Hill, Texas

Meeting Minutes

- Established Quorum and Called the Summit Annual Meeting to Order at 7:02pm - All Board members were in attendance, as well as Tonya Cole from GrandManors and 10 Summit Property Owners
- Financial Report – November 30, 2024 - Gary Karnavas presented the Financials overview for November 2024
- Old Business
 - Ratified Email Decisions since the last meeting. The following items were approved via emails by the Board and then voted on at the meeting by the Board. After discussion, Gary Karnavas made a motion for approval by the Board, Delbert Kirby seconded the motion; the Board voted unanimously to approve the three items.
 - Waiver decision of \$9750 for account ending in 7862
 - Approval of the 2024 Audit Engagement Letter
 - Approval of Hardwick Kiosk Damage Repair
- 2025 Summit Budget Review - Gary Karnavas provided an overview of the 2025 Summit Budget the Board had approved
- New Business:
 - Approval of 2025 Budget - Gary Karnavas made a motion for approval, seconded by Delbert Kirby, the Board voted unanimously to approve the 2025 budget.
 - Repair scheduled for Hardwick Kiosk - discussion on work needed to complete repairs and fact that repair cost will be reimbursed by company that caused the damage
 - Repair scheduled for Town View Lights - discussion of lights outage at Town View and that they will be fixed once we get either a vendor quote or cost to replace light fixtures.
 - New management fee structure - discussion for awareness to Property Owners that Summit may be charged separate fees for GrandManors activities that have been covered by Lake Ridge PoA as they pay for GrandManors personnel costs. Our fee from GrandManors is for their back office support systems (accounting, payables, invoice, etc.). This new management fee from Lake Ridge PoA will increase Summit's cost when implemented. Possible implementation in 2025, but expect it for sure in 2026.

- Homeowner's Forum
 - Discussion on Construction sites and what can and is being done when sites are not being worked on and construction is taking extended duration to complete. Specific site on Town View was discussed by attendees and board members.
- VI. Adjourn
Meeting was adjourned at 7:39pm