

Crestview Community HOA Annual Meeting Minutes

Date: 2/5/2025

Time: 6:50 PM – 7:13 PM

Location: Crowley Recreation Center/Virtual

1. Call to Order

The meeting was called to order at 6:50 PM by Ryan Smith from Legacy Southwest. Quorum was achieved.

2. Introductions

- Ryan Smith (Legacy Southwest) introduced himself and Reid, the community manager.
- All three board members were present.

3. Financial Review

- Financials are posted quarterly on the community website.
- **As of December 31st:**
 - Operating Account: \$130,879.19
 - CD Account: \$50,623.84 (earning interest, reinvested every 6 months)
 - Reserve Account: \$21,664.62
- **2024 Financial Summary:**
 - Budgeted Income: \$117,360 | Actual Income: \$125,794.86
 - Budgeted Expenses: \$117,360 | Actual Expenses: \$118,090.13
 - Minor operating net loss due to increased costs, including a 40% rise in insurance costs.

4. Board Member Elections

- Two board positions were up for election.
- Only two candidates submitted applications: **Misty Hollis** and **Matthew West**.
- Motion to accept both candidates by acclamation was made, seconded, and approved unanimously.
- **Misty Hollis and Matthew West re-elected.**

5. Community Updates

Playground Project

- A sunshade installation is in progress; experiencing delays with city permits and engineering.
- The shade structure will potentially include electrical capabilities for lighting and potential fans.
- Project expected to be completed by spring

CD Investment Initiative

- The HOA has reinvested funds into a CD, earning approximately \$1,300 in interest.
- The strategy will continue to ensure financial growth.

6. Open Forum

Park Access & Expansion:

- Question regarding access to the large park near Lily St.
- Clarification: This park is owned by the city and not part of HOA property.
- HOA is conducting a property survey to determine expansion possibilities.

Basketball Court Request:

- Potential addition dependent on survey results and available space.

Streetlights & Safety Concerns:

- Requests for additional streetlights and speed bumps.
- These are city-controlled; HOA will assist in petitioning the city, but success is uncertain.
- Residents are encouraged to contact the city directly for increased police patrols and safety improvements.

Parking Issues:

- Concerns about parking on curves and near stop signs.
- City regulations apply; residents should contact the police regarding violations.
- The possibility of petitioning for no-parking zones will be explored.

ACC Request Processing:

- Requests are reviewed by a volunteer ACC committee, not the board.
- Expected response time: 7-10 days. Follow up with Reid if no response is received.

7. Adjournment

- Meeting adjourned at **7:13 PM**.
- The slideshow presentation will be posted on the community website.

Next Steps:

- HOA to continue discussions with the city regarding streetlights, safety measures, and erosion maintenance.
- Property survey to be conducted for potential park expansion and future projects.
- Encouragement for residents to join committees and participate in community initiatives.

Minutes prepared by: Reid Vite **Date:** 2/6/2025