

**MINUTES OF THE ANNUAL MEETING OF PROPERTY OWNERS OF MAGNOLIA POND CONDOMINIUM ASSOCIATION, INC. HELD ON TUESDAY, NOVEMBER 4, 2015, AT 7 PM AT THE FORUM, 5055 WEST PANTHER CREEK DRIVE, THE WOODLANDS, TEXAS 77381**

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**DIRECTORS PRESENT:**

Gary Kirsch, President  
Bonnie Johnson, Secretary  
Nancy Arroyo, Director

**DIRECTORS ABSENT:**

Dick Polson, Vice President

**IN ATTENDANCE:**

The owners of 16 units were present in person or represented by proxy.

Wendy Ishee and Mike Hughes, representing the managing agent, JDH Association Management, Inc.

**CALL TO ORDER:**

Having received a proof of mailing certificate from JDH Association Management, Mr. Kirsch confirmed that due notice of the meeting had been given and announced that members either present or represented by proxy constituted a quorum and he announced that the 2015 Annual Meeting was duly convened. Mr. Kirsch welcomed those present and thanked them for their attendance.

**APPROVE AGENDA:**

A motion was made, seconded and carried to adopt the agenda as published.

**CONSIDERATION OF MINUTES:**

The minutes of the November 11, 2014, Annual Meeting were distributed and read by Ms. Arroyo. A motion was made, seconded and carried to approve the minutes as published.

**REPORTS:**

**President's Report**

Mr. Kirsch said that Nancy Arroyo was appointed by the Board to serve out the term of office vacated by Madelene Hartman earlier in the year. Since that term was now served, she had agreed to continue to serve on the Board and was seeking re-election. He reported that: two homes had sold in the past year and property values were increasing; the duck and nutria problem as reported in last year's annual meeting minutes, was now under control and he felt that the trapping effort was effective; the insurance "Statement of Values" matter that was raised last year was also addressed, thanks to Dick Polson who volunteered to review them and work with JDH and the insurance company to increase the values; Dick Polson also headed up the Landscaping Ad Hoc Committee with volunteers Kathy Vacker, Jean Mosely and Bonnie Johnson joined him in inspecting the community and determining the needs for improving the landscape esthetic with bull rock, edging, stones, and general "tidying".

**Landscape Improvement Report**

In the absence of Committee Chair, Dick Polson, Kathy Vacker reported that the Committee walked the community with each of the five contractors to show them the needs first hand. The overall project was to comprise of enhancing the community esthetic by improving the beds with rocks / edging, re-defining areas with bull rock, installing stones, and cleaning out the build up of mulch and material debris from the beds. The bids were received and reviewed and the

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Landscape Improvement Report (Continued)

Committee recommended Texas Green Gardens to the Board as the lowest bidder (\$10,373) and the most responsive contractor. The proposal was approved by the Board. Mrs. Vacker said that the project was a huge investment in the community and would enhance community curb appeal and individual property values.

Mr. Kirsch thanked Mrs. Vacker for her report. He said that a special assessment would not be levied for the project but that the project amount of \$10,373 would be paid from surplus funds / retained earnings. He stated that the approved 2016 Budget also included \$2,500 for landscape enhancement which should be maintained and improved each year.

Mr. Kirsch said that the investment of installing concrete donuts to protect sprinkler heads at the curbs and along driveways was already paying off with monthly routine irrigation repairs decreased from around \$500-600 to less than \$200.

Mr. Kirsch thanked the Landscape Committee members for their efforts.

**MANAGEMENT COMPANY REPORT:**

Wendy Ishee thanked those in attendance for coming to this evening's meeting. She reported that it had been a busy year for the Board. Forty six items of business had been conducted between meetings: 3 ACC Approvals, 2 Budget Approvals, 13 Community Repairs items, 2 Critter Control items, 5 Irrigation Repair items, 3 Landscape Improvement items, 6 Legal / Admin items, 3 Miscellaneous items, 3 Insurance items and 6 Tree Work items.

She reported that: the monthly accounts payable had been monitored and the necessary follow up action taken; CCR violations had been monitored and the necessary action taken; the Board had approved two Resolution policies that were recorded with the County: Satellite Dish / Antennae policy and Surveillance Data Retrieval policy; Community Repairs were completed several times; the downspouts were relocated on all "B" units; the Landscape Committee identified areas of need and the improvement project approved in the amount of \$10,373; driveways and walkways were pressure washed in July; the first of the bi-annual gutter cleaning was completed in May, and the second will be done after the Thanksgiving holiday; the Community Directory was compiled and mailed out in July; pest control services were performed two times, and the necessary remedial action taken; the Community's FHA certification was renewed; we entered into a collaborative effort with The Forum and Regent Care to reduce the population of ducks and nutria, the results of which seem to be effective; we are presently researching options to stabilize the waters edge of pond; the signage at the pond was replaced and updated to include "Feeding Ducks not Allowed"; the 2016 Budget was approved with ½¢ per square foot increase; the Insurance Statement of Values was increased prior to renewing the Association's policy; tree trimming and dead tree removal took place several times; and pet cleanup signs were installed in areas where residents were allowing pets to defecate.

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Financial Report

Wendy Ishee reported on the October month-end financials:

As of the period ending October 31, 2015, total assets were \$133,719.43 which included \$32,724.03 in the operating account, \$75,791.61 in the reserve account and two CD's totaling \$25,203.79. Liabilities of \$133,719.43 included \$12,451.19 in pre-paid assessments, a retained earnings balance of \$107,642.16 and a year-to-date operating surplus of \$13,626.08. Total income for the month was \$11,607.11 (\$117,934.62 Year-to-Date). Total expenditures for the month \$10,582.66 (Year-to-Date \$104,308.54), resulting in a surplus of \$1,024.45 for the month (Year-to-Date surplus of \$13,626.08). The Balance Sheet and Income and Expense Reports were distributed.

**ELECTION OF DIRECTORS:**

Wendy Ishee stated that there were three positions open for election and two candidates seeking election: Board Incumbents Bonnie Johnson and Nancy Arroyo. Both candidates provided a brief biography.

Wendy Ishee asked for nominations from the floor. She said there were three positions to fill and only two candidates. There were no nominations from the floor. She asked that the two candidates be appointed by acclamation. The third position would remain available for election some time in the future. A motion was made, seconded and carried to appoint Bonnie Johnson and Nancy Arroyo each to serve a two-year term on the Board of Directors.

**OPEN FORUM:**

An owner thanked the Board for the great job they were doing. He also thanked Wendy Ishee for her efforts and was sorry that she was leaving the property at the end of the year.

An owner said that the landscape crew continues to blow pine needles and yard debris into the beds where it creates high piles of accumulated materials. Wendy Ishee said that she had brought this to the attention of Vista in the past and would do so again.

**ADJOURNMENT:**

There being no further business for discussion, Mr. Kirsch thanked all homeowners for their attendance. A motion was made, seconded and carried to adjourn the meeting.

Respectfully submitted:

Approved as submitted:

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Recording Secretary

\_\_\_\_\_  
Chairman

Date: \_\_\_\_\_