



MINUTES
SPOA BOARD MEETING
January 18, 2021

Open Forum 6:30 PM

There were no Open Forum items. However, two residents stopped by to talk about the short-term rental ban item on the agenda.

Board Meeting 7:00 PM

- **Review and Approval of Minutes** – George Graham submitted the previous month's Meeting Minutes for approval via earlier email. The Minutes were approved as submitted.
- **Treasurer's Report** – Lon Howard submitted the Treasurer's Report for approval via earlier email from the SPOA Bookkeeper. The Treasurer's Report was approved as submitted.
- **Committee Activity Reports** - George Graham submitted the Committee Report for approval via earlier email. The Committee Report was approved as submitted.
- **Unfinished Business:**
 - SPOA Annual Dues -- The SPOA 2021 Dues Invoices were mailed in late November to all residents at their address on record. Dues payments were due by January 1, 2021. A mid-month email reminder was also sent out. As of this meeting, 23 property owners have not yet submitted their dues. Late penalties will be added on February 1. The SPOA Treasurer has begun to contact those who are delinquent. This item will remain open.
- **New Business:**
 - Consider Banning Short-Term Rentals via Covenant-Change Vote – SPOA Board members have been receiving numerous questions from realtors and potential property buyers about being allowed to operate a short-term rental (STR) in Saddleridge (such as AirBnB and Vrbo). Our Covenants currently do not specifically ban that type of property use. There is however use-restriction language in our Covenants (within Article III) which alludes in a roundabout way that such activity should probably not occur. However, such an assumption is legally ambiguous at best; and can be easily overturned by the Texas Courts (reference Tarr vs Timberwood Park Owners Assn. for a recent interesting San Antonio example). To gauge Saddleridge property owners' opinions on this subject, an informal poll was taken via email. The results showed that a large majority of those responding were against having such STR's in Saddleridge. After discussions among the Board members, a decision was made to offer a Covenant-change proposal to add clear unambiguous

language to the Covenants banning STR's going forward. Note that legally when a new use restriction is added to a Covenants document, current property owners will be "grandfathered" to the current Covenants. However, the proposal will ban STR's for any new property owners after the date of filing of the revised Covenants document with Hays County.

This proposal has to be put to a Saddleridge-wide vote; and to be a valid election would require a majority vote representing at least 67% of Saddleridge lots (at least 141 lots). The proxy ballot, including voting instructions and exact language that would be added to the Covenants if passed, is being finalized. The ballot packages will be mailed out soon. This item will remain open.

- Covenants Section 3.01 Compliance Issue – A Covenants compliance legal action is being considered for one property regarding continued violation of certain ACC rules. Board and ACC members will be contacting the owners ASAP. This item will remain open.

The meeting was adjourned at 7:35 PM.

SPOA
Balance Sheet
As of December 31, 2020

	<u>Dec 31, 20</u>	<u>Dec 31, 19</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Broadway Bank CD 7439	51,322.34	51,322.34	0.00
Broadway Bank CD 7440	25,138.63	25,138.63	0.00
Ozona Checking	35,473.73	26,385.85	9,087.88
Ozona Money Market	16,723.40	16,711.25	12.15
Total Checking/Savings	128,658.10	119,558.07	9,100.03
Accounts Receivable			
Accounts Receivable	-780.59	-566.59	-214.00
Total Accounts Receivable	-780.59	-566.59	-214.00
Total Current Assets	127,877.51	118,991.48	8,886.03
Other Assets			
Saddleridge Property	80,500.00	80,500.00	0.00
Total Other Assets	80,500.00	80,500.00	0.00
TOTAL ASSETS	<u>208,377.51</u>	<u>199,491.48</u>	<u>8,886.03</u>
LIABILITIES & EQUITY			
Equity			
Opening Balance Equity	110,823.40	110,823.40	0.00
Retained Earnings	88,668.08	84,612.19	4,055.89
Net Income	8,886.03	4,055.89	4,830.14
Total Equity	208,377.51	199,491.48	8,886.03
TOTAL LIABILITIES & EQUITY	<u>208,377.51</u>	<u>199,491.48</u>	<u>8,886.03</u>

Saddleridge Property Owners Association
Profit & Loss Budget vs. Actual
January through December 2020

	Jan - Dec 20	Budget
Ordinary Income/Expense		
Income		
Clubhouse Usage Fee	225.00	300.00
HOA Dues Collected	22,752.00	20,064.00
Interest Assessed Fees	65.78	20.25
Interest Income	26.01	224.32
Resale Cert. Fee	550.00	400.00
Transfer Fees	500.00	300.00
Uncategorized Income	0.00	0.00
Total Income	24,118.79	21,308.57
Expense		
Accounting		
Accounting-Bookkeeper	2,252.20	2,220.00
Total Accounting	2,252.20	2,220.00
Annual Septic Contract	0.00	245.00
Bank Charges		
Check Printing	0.00	100.24
Safe Deposit Box	40.00	40.00
Service Charges	0.00	15.00
Total Bank Charges	40.00	155.24
Clubhouse Expenses		
Cleaning	150.00	200.00
Furnishings	0.00	923.48
Heating and AC	215.00	
Insurance	373.10	373.10
Pest Control	292.28	411.36
Plumbing Repairs	0.00	232.79
Repairs	214.68	136.72
Septic Cleaning and Service	370.00	265.00
Trash	595.95	414.80
Total Clubhouse Expenses	2,211.01	2,957.25
Food for Saddleridge Meetings		
Food for Annual BBQ	0.00	835.44
Neighborhood Watch	0.00	380.58
Total Food for Saddleridge Meetings	0.00	1,216.02
Improvements		
Landscaping		
Entrance	2,126.91	691.92
Lighting	926.00	55.78
Total Landscaping	3,052.91	747.70
Total Improvements	3,052.91	747.70
Insurance-HOA Liability	842.00	752.00
Insurance, D&O	2,243.00	3,057.00
Lawn Maintenance	2,160.00	1,260.00
Legal-Attorney Fees	0.00	1,282.20
Mailings		
Box 924	98.00	76.00
Mailings - Other	208.38	323.23
Total Mailings	306.38	399.23

Saddleridge Property Owners Association
Profit & Loss Budget vs. Actual
 January through December 2020

	Jan - Dec 20	Budget
Miscellaneous		
ACC Office Supplies	18.59	
Legal Records	0.00	27.00
Office Supplies	27.50	
Miscellaneous - Other	6.05	50.00
Total Miscellaneous	52.14	77.00
Neighborhood Watch	0.00	89.38
PEC Electricity	1,420.27	1,701.72
Reconciliation Discrepancies	0.00	0.06
Taxes	406.60	2,093.67
Web Hosting Fees	246.25	139.40
Total Expense	15,232.76	18,392.87
Net Ordinary Income	8,886.03	2,915.70
Net Income	8,886.03	2,915.70



COMMITTEE ACTIVITY REPORT

Date: January 2021

Architectural Committee

Chairperson: Laura Wondercheck 210-501-2854

Approval of shed for 110 Meadowview.

Approval of Pavilion for 300 Mission Trl.

Approval of Pool and Cabana for 200 Arrowhead Pass.

Maintenance Committee

Chairperson: George Graham 903-449-2977

Nothing to report.

Landscape / Firewise Committee

Chairperson: John Savage 432-352-5031

Nothing to report.

Clubhouse Committee

Chairperson: Linda Rivera 512-757-2205

There were 2 Clubhouse uses since the last meeting. Miscellaneous Clubhouse supplies were purchased.

Website Committee

Chairperson: Joe Williams 512-750-4274

Updated the Saddleridge website with the December minutes. Removed the Neighborhood Watch Committee page from the web site due to spammers using the phone numbers therein.