

Baldwin Square Homeowners Association, Inc. Annual Meeting Minutes

November 13, 2002

MINUTES

The Baldwin Square Homeowners Association, Inc. held their Annual Meeting of Members on November 13, 2002. The meeting was held in the Houston Community College Central in Room 151.

After establishing a quorum of homeowners, Roger Neal, President called the meeting to order at 7:10 p.m. Mr. Neal introduced Terry Brandhorst, Secretary/Treasurer and Windy Collins and Billy Paige of Principal Management. Bill Kellar, Vice President, will be attending the annual meeting in a few minutes due to another commitment.

Minutes

With appropriate motions made, the 2001 Annual Meeting Minutes were approved.

Election

R. Neal told the residents that the Association had not received any volunteers to run for the Board. He explained exactly what the responsibilities were to be on the Board and the time commitment it would require. Oliver Esch and Scott Rose volunteered. Both Mr. Esch and Mr. Rose told the meeting of their backgrounds and willingness to serve. The residents attending marked their ballots and Principal Management Group collected them to be counted.

Financial Report & 2002 Budget

Roger Neal reviewed the Year-End Financials of December 2001. He displayed graphs showing the income and expenses explaining that Midtown Residential Improvement Association (MRIA) was the largest expense on the budget. The Board instituted strong expense control procedures in 2002, which were successful in managing costs. The garbage and the landscaping contracts were put out for bid and new vendors found for both. The Board was also vigilant in collecting late assessments and fees in 2002. The residents were informed that BSHOA was forecast to end 2002 with a budget surplus of \$10,000 - \$12,000.

The Budget for 2003 was then reviewed and explained in detail. Midtown Residential Improvement's fees are expected to increase by 13-14% but because of the savings in the garbage contract and the Landscape costs, the board would be able to keep the assessment rate for 2003 as the same as in 2002. The Board is still working to implement a preventative maintenance contract for the gate operations and continuing the fence-repainting program. The Board will continue to add money to the capital reserve account. They are also working toward increasing the Baldwin Square resident representation on the MRIA board.

Resident Forum

- Brad Greer, a board member of MRIA addressed the meeting. He explained that the goal was to consolidate some of the functions of both organizations to better serve the residents. There were five board members of MRIA but only one resident member that meant that the residents were under represented. Recently, James Allen, a resident of Baldwin Square, was appointed to the Board to fill a vacancy, which increased the resident representation to two. The MRIA is estimated to increase their fees for 2003 at least 10%, which is three times the inflation rate.
- One of the residents inquired about the electrical substation across the street from Baldwin Square I. He felt the appearance could be visually more pleasing.
- There was also concern expressed about the large trucks parked on Caroline.
- The stops signs at Tuam and Crawford and Tuam and LaBranch have recently been removed. Bill Kellar, informed the residents that an official from the City of Houston had them removed. Mr. Kellar will collect email addresses from the attendees to help with getting the signs re-installed.

Election Results

Principal Management Group reported the votes counted and Scott Rose was elected to a two-year term on the Board of Directors.

Adjournment

There being no further business to discuss at this time; the meeting was adjourned at 8:30 p.m.

_____ Date: _____