



Beaver Lake Ranch Association

2023 Annual Meeting Minutes

The annual meeting of the Beaver Lake Ranch Association was held at the Calvary Chapel Honey Creek, 115 West St, Celina TX on Sunday, September 24th, 2023. The meeting got a late start as we waited on a few Board members that were running late. The meeting was called to order at approximately 1:30pm.

1. Attendance was taken. Sixteen lots were represented. Board members present were Matt Karcher, Tracee Mosseller, Jason Cole and Edwin Case.
2. The minutes from the 2022 Annual Meeting had been previously distributed for review and were approved by the Board members present.
3. The Beaver Lake Ranch website has been updated substantially. Everyone is encouraged to go to the website and sign up for email and text alerts. Moving forward we will be transitioning to using the website's news and alert features (that you must subscribe to) for communicating general updates to the community. The website also contains important documents and information concerning the association. Please visit and sign up as soon as you can. www.beaverlakeranch.org
4. The Treasurer's report was reviewed and approved by the Board members present. Report is attached.
5. Kevin Thomson provided a water system update. In summary, Kevin indicated that much of the growth activity with the developers in the area had slowed tremendously. He also indicated that we can expect to be under drought conservation status for the foreseeable months ahead until we get substantial rain.
6. A long open discussion on road maintenance followed. Everyone was reminded that our current finances only allow "band aide" repair of the roads and that it is unrealistic to expect major improvements that would transform the roads into something "better" under our current budget. Matt Karcher provided a high-level review of the information he supplied at last year's meeting regarding possible federal community development loans that could be available to tackle a major project such as paving the road system. The concept would be to take out a 15-to-20-year loan to spread out the cost so that the amount of the annual assessment wasn't greatly impacted. The loan would be secured to the Association's future revenue stream so individual Members aren't liable for repayment. Last year asphalt was eliminated as an option up front due to the recurring repair and maintenance costs. Two bids were received last year for concrete – the first in the range of \$850K and the second \$475K. Concrete cost has increased substantially since then and remains at its highest price ever at the moment. The other aggravating factor to this approach now is the skyrocketing interest rates which are now in the 7%+ range. It was generally agreed that taking on a large debt for a major road system upgrade wasn't likely to pass among the members even though it would greatly reduce future maintenance while raising the annual assessment rate substantially to cover the loan repayment.



7. A suggestion was made that a road committee should be formed to investigate other possible vendors and solutions to perform maintenance and improve the roads in the future. Anne Marie Bonzo volunteered to be on the committee and committed to help recruit others that could do some of the legwork in contacting vendors, getting them to bid, verifying insurance coverage, getting references, and doing the other due diligence necessary to qualify them. The Board will provide the committee with information on the work that has previously been done, known contacts, and any other useful information that can be relayed. Volunteers are welcome to participate and we need someone to volunteer to lead the effort.
8. The meeting proceeded with confirmation that no others wanted to volunteer to serve on any of the Board positions. The officers for the 2022-2023 service period were reinstated for the 2023-2024 term. Volunteers for the Architectural Committee remain the same (Bill Gemaehlich – chair, Christie Self, Denis Bonzo, Jerri Burrow) with the exception of Laura Gures who stepped down due to time constraints. Anyone who would like to take Laura's place please let someone on the Board or Committee know.
9. New Business Topics:
 - a. The main new business topic discussion primarily concerned the proposed increase in the annual assessment to help mitigate the ever-increasing costs of road maintenance. It was suggested that doubling the assessment all at once to \$600 as the Board has suggested was too much of an increase. After a lengthy discussion on real costs, necessary reserves, inflation and other related topics, it was suggested instead that the rate increase \$125 per lot per year over the next three years and then we can re-evaluate our cash position and expenses at that point and decide how to continue forward. A ballot will be mailed this week to all lot owners asking for approval of the proposed increases. It is very important that everyone return their ballots with their votes marked. Everyone should also be clearly aware that our expenses have outpaced our revenue intake in recent years and given the small incremental increase in revenue should the referendum pass, we will be operating with almost no reserves for most of the years going forward. That means if a catastrophe should strike like a culvert collapse, we may not have funds to make the repairs. The Board will be making absolute minimum "band aide" road repairs to stay within the spending constraints imposed by the annual assessment limit until such time that a sufficient reserve for emergency repairs can be built back up in the HOA treasury.
 - b. The topic of how to count votes was brought up once again with concerns over counting votes not received before the deadline as an "affirmative" on the particular referendum. As stated last year, wording in the bylaws clearly currently states that 2/3rds of all lots must approve of any changes to the bylaws. We cannot reduce that 2/3rds threshold to the number of votes received without an amendment to the bylaws. Clearly stating that any votes not received by the deadline indicated will be counted as an "affirmative" will continue to be the methodology until the bylaws are changed. It was emphasized that lot owners that do not return their ballot are assumed to not care either way on the proposed topic and therefore can be counted in the affirmative.



- c. It was suggested that "Children at Play" signs be ordered to be installed along Lake Trail at frequent intervals to try to help reduce the speed of vehicles through the neighborhood. We will also evaluate and try to correct the height of the main Lake Trail sign at the entrance with a prominent Private Road marker, and set No Outlet signs as well. Colby Mosseller volunteer to install the signs once they come in. He could use some help, so let Colby know if you can help him.
- d. We continue to look for volunteers to donate time, money and/or machinery to either clean up and reset the vinyl fence at the entrance or remove it and replace it with something else. Anyone that has an idea on what should be done or wants to tackle the clean-up project please contact a Board member for review before proceeding.

10. As there was no other new business or questions, the meeting was adjourned at approximately 3:30pm.

Respectfully Submitted,

A handwritten signature in black ink that reads "Edwin Case". The signature is written in a cursive style.

Edwin Case, Secretary, Beaver Lake Ranch Association
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Executive Board email: beaverlakeranch@gmail.com
Association Website: www.beaverlakeranch.org



Treasurer's Report

(Updated post annual meeting to add requested detail & anticipated 2024 dues)

BLR HOA Financial Summary						
Calendar Year	Actual 2019	Actual 2020	Actual 2021	Actual 2022	Projected 2023	Projected 2024
Starting Reserve (Bank) Balance	\$ 11,042.83	\$ 10,489.94	\$ 11,695.95	\$ 10,167.39	\$ 4,032.58	\$ 3,636.58
Annual Assessment Income	\$ 7,588.13	\$ 7,500.00	\$ 7,500.00	\$ 8,100.00	\$ 6,900.00	\$ 10,625.00
Expenses						
Road & Common Property Maintenance	\$ (7,725.00)	\$ (5,630.00)	\$ (8,723.00)	\$ (11,350.00)	\$ (4,900.00)	\$ (10,000.00)
Legal Fees		\$ (250.00)		\$ (450.00)		\$ (500.00)
BLR General Liability + D&O Insurance				\$ (1,478.00)	\$ (1,600.00)	\$ (1,600.00)
Annual Meeting Facility Rental	\$ (125.00)	\$ (31.48)	\$ (15.74)	\$ (150.00)	\$ (150.00)	
HOA Website Hosting + Domain Fees	\$ (216.00)	\$ (68.55)	\$ (233.82)	\$ (720.38)	\$ (430.00)	\$ (450.00)
HOA PO Box	\$ (56.00)	\$ (56.00)	\$ (56.00)	\$ (66.00)	\$ (70.00)	\$ (75.00)
Administrative (Postage, Supplies, Checks)		\$ (222.54)			\$ (126.00)	\$ (150.00)
Common Property Tax	\$ (19.02)	\$ (35.42)		\$ (20.43)	\$ (20.00)	\$ (25.00)
Total Expenses	\$ (8,141.02)	\$ (6,293.99)	\$ (9,028.56)	\$ (14,234.81)	\$ (7,296.00)	\$ (12,800.00)
Net Income/(Loss)	\$ (552.89)	\$ 1,206.01	\$ (1,528.56)	\$ (6,134.81)	\$ (396.00)	\$ (2,175.00)
Year End Reserve (Bank) Balance	\$ 10,489.94	\$ 11,695.95	\$10,167.39	\$4,032.58	\$ 3,636.58	\$ 1,461.58

Insufficient Reserves to Address Emergency Road Repairs



Current (Mid-Year) Cash Balance as of Sep 24th, 2023: \$5,727.17

Approximate Expenses Remainder of the Year: \$2,100 (Insurance, Facility, Website, Ballot mailout)