

# Regency Park Annual Meeting

April 10, 2018

# Agenda

- ▶ Board Member Elections
  - ▶ Financial Report
  - ▶ Membership Update
  - ▶ Accomplishments
  - ▶ Traffic Wall Update
  - ▶ Call to Action
  - ▶ Regency Park History
  - ▶ Open Discussion
- 

# RPHOA Board of Directors

- ▶ Monthly Board Meetings
- ▶ All Board Members are volunteers
- ▶ Current Board Members
  - Donna Criner – President, Interim Treasurer
  - Zeke Enriquez – Vice President
  - Betty Oliver – Secretary
  - Dawn Bray – Board Member
  - Doug Treuter – Board Member
  - Justin Wong – Board Member
- ▶ Resigned 2017 Board Members
  - Mel Warrenfels (Crime, Wall) – Special Recognition
  - Doug Crawford
  - Trey Gourley
  - Toni Criner (Treasurer)

# Board Elections

- ▶ Board Nominees\*
  - Betty Oliver
  - Deborah Jackson
  - Doug Treuter
  - Justin Wong
  - ...YOU??
- ▶ Programs / Committees
  - Crime Watch
  - Communications
  - Traffic Wall
  - Membership

The Board of Directors meets once per month.

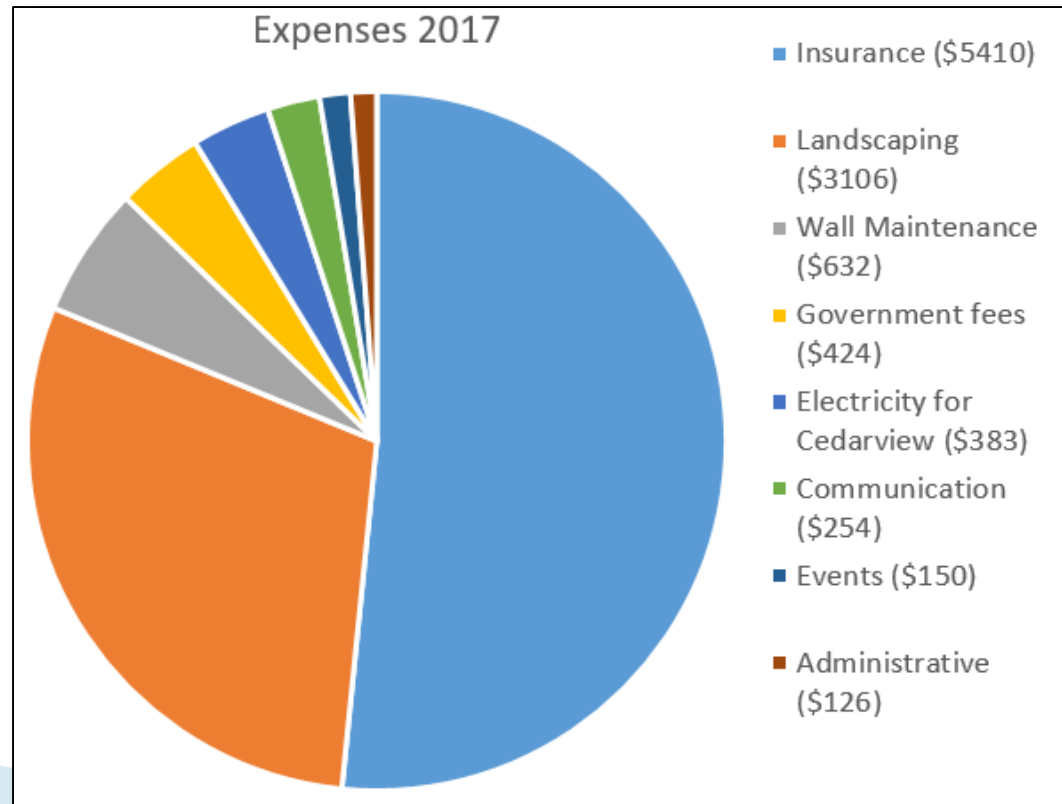
\*Must be dues-paying HOA member to serve on the Board.

# Financials 2017

Net Revenue including donations	\$12,868
Actual expenses	-10,485
<u>Reserves*</u>	<u>-4,300</u>
Net cash available for 2018	-1,917

\*Reserves include:

- Landscaping
- Insurance deductible
- Bank minimum
- Wall maintenance
- Membership costs



# Financials 2018 Projected

\$ 2,750 landscaping  
\$ 2,355 wall demolition (paid)  
\$ 2,141 administrative cost (D&O, website, PO Box)  
\$ 1,525 wall insurance  
\$ 1,000 estimated wall repair  
\$ 300 membership costs  
\$10,071  
\$ 4,300 reserves  
\$14,371

Will break even at 192 members. This does not include costs to replace the entry wall signage.


# Membership 2017 – 2018

- ▶ Membership drive in 2017 increased members by 57, representing a 41% increase in growth.
- ▶ Total number of Homeowners: 235
- ▶ Paid members: 139
- ▶ Rental properties: 26 (9 paid members)
  
- ▶ Homeowners along traffic wall
  - Frankford 5 homes total, 4 paid
  - Midway 12 homes total, 6 paid

Year	Membership Count
2012	96
2013	103
2014	N/A
2015	N/A
2016	82
2017	139

Have never raised annual dues (\$75 per home)

# Accomplishments

- ▶ Reduced expenses by:
    - disabling electricity at Midway entrance
    - cut social activities
    - hand-delivering notices rather than by postage
    - moving webhosting to new provider
  - ▶ Reinstated 501(c)4 status with IRS
  - ▶ Website Redesign ([www.regencyparkdallas.com](http://www.regencyparkdallas.com))
  - ▶ Syndicated communications to Facebook, Website, and Nextdoor
  - ▶ Crime Watch activities
  - ▶ Notable Community Service: Entry beautification
- 



# Accomplishments continued

- ▶ Firemen Feast
  - Quarterly Event, providing Fire Station 10 first responders with a home-cooked meal



# Traffic Wall Update

- ▶ Demolition occurred January 19, 2018
- ▶ Currently researching options to put up simple signage and modify the landscaping
- ▶ Homeowner installed a privacy fence
- ▶ There is an outstanding issue with the remaining 3 sections of leaning traffic wall along Frankford, with estimated repair costs below:

Quote Date	Contractor	Quote
6/9/2017	Accurate Foundation (24 Helical piers)	\$6,165
6/6/2017	Dallas Fort Worth Foundation Repair <ul style="list-style-type: none"><li>• 22 hydraulically pressed single concrete piers</li><li>• 13 hydraulically pressed single concrete piers</li></ul>	\$10,010 \$5,915
6/5/2017	Hardgrave <ul style="list-style-type: none"><li>• 14 steel pipe piers</li><li>• 10 steel pipe piers</li></ul>	\$6,850 \$4,990

# Wall Demolition (before)



# Wall Demolition



# Wall Demolition (after)



# Traffic Wall Update continued

- ▶ Repair the Traffic Wall based on Priority and Budget (5 year plan)
  1. Corner Wall at Frankford Entrance – remove and replace with monument sign
  2. Frankford Road walls are leaning
  3. Midway Road wall are leaning

# Annual Traffic Wall Operating Cost

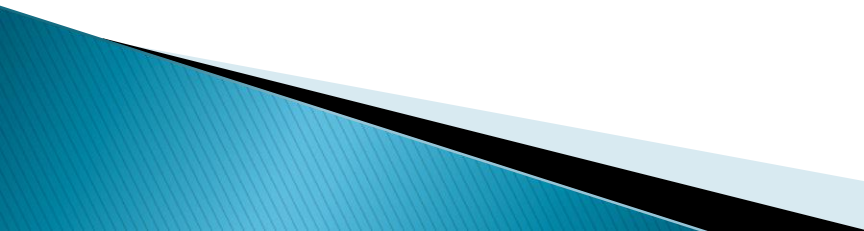
## Mandatory Costs total \$3,675

- General Liability Premium: \$925  
(If the wall falls over and causes injury/property damage)
- Landscape Maintenance: \$2,750  
(Mowing, trash cleanup, landscaping for green strip and both entrances)

## Discretionary Costs total \$600

- Property Insurance Premium: \$600
- Entrance Lighting: \$0

Total: \$4,275



# Call to Action

- ▶ Increase count of Paid Members to 192
- ▶ Need volunteers, donations, etc. for:
  - newsletters
  - printing services and supplies
  - block captains
  - beautification
  - crime watch



# History of Regency Park

- ▶ Texas Law required sub-divisions to be managed by HOA upon 75% occupancy.
- ▶ Regency Park I and II merged in 1992, representing 235 homes, became “voluntary” through merger
- ▶ Purpose: to maintain traffic wall
- ▶ Currently function on a “minimal budget”
- ▶ Wall cost \$91,520; completed March 1990
- ▶ **For failure to maintain wall, City of Dallas will remove the wall and charge all homeowners the cost of removal. We will not be able to build new wall.**
- ▶ HOA does not monitor homeowners

“Voluntary” does not excuse residents from the responsibility of paying dues.

# Open Discussion

- ▶ Adjourn