HOA General Meeting Notes January 8, 2024

HOA General Meeting was called to order by Ruben Escandon, President.

Five board members were present: Ruben Escandon, John Chaney Janet Pivarnick, Elva Delgado and Nick Perez. Four homeowners were also present.

Old Business:

The major points of the board meeting were discussed in the general meeting

Regarding the maturity date and interest rate on the Certificate of Deposit, Ruben indicated that the length of the CD is 90 days and he believed it matures on 01/31/24 but will check to make sure. The interest rate should be around 2.78%. It was agreed that the CD should not be renewed as the money will be needed for repair of the roof and pool.

New Business:

It was noted in the general meeting that the new pool pump will cost approximately $6000.00

Mr. Pivarnick discussed two new bills that were passed by the state regarding HOAs. These are covered in the January newsletter in detail. Basically these bills mandate that HOAs categorize bylaw violations and set for the guidelines for enforcement and a schedule of fines. Homeowners must be notified 3 times before a lien is assessed.

Ruben discussed the insurance on the HOA. Our HOA has commercial property insurance and liability insurance for all officers and board members.

Property taxes were also discussed. Our HOA pays both NM and TX property taxes in the total amount of

$3513.31.

As there was no further business to discuss, the general meeting was adjourned.