

Ranches at Pinehurst Board of Directors Meeting

Date: May 15, 2024

Time: 3:30 PM

Location: 22 Los Encinos Ct. Magnolia, TX 77354 (Pate House)

Agenda:

1. Public Comment . Public comments are limited to 3 minutes per person. NONE
2. Consider and act on Special Assessment for road repair
 - a. Mr. Pate moved to adopt the called Special Assessment meeting for June 17, 2024, at 7 PM in the Oklahoma Community Center. Motion seconded by Mr. Morris and was approved by voice vote. The Assessment letter was approved by the HOA attorney and will be mailed tomorrow along with proxy letters.
 - b. The Board adopted the resolution approving payment to lenders from the Special Assessment. Copy attached.
 - c. The Board move to proceed with obtaining bids for the road repair. Mr. Pate will select an inspector for the project who will also develop specifications.
3. Consider and ratify Gate controller upgrade. The Board approved installing cell phone access to the gate controllers which replaced the land line communications. Funding will be out of the Ranches' capital reserve. Project completed.
4. Consider and ratify miscellaneous board decisions. Trail repairs will be postponed until there is a better scope of work definition. Mr. Fawn and Pate will inspect the site when weather permits.
5. Adjourn 4:00 PM



Kenn Fawn

Secretary

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The Board of the Ranches at Pinehurst Property Owners Association believes that there should be a Special assessment to repair the roads in the subdivision.

Whereas the roads were constructed over 20 years ago and exhibit wear and damage due to their usage.

Whereas the Board believes that well maintained roads will enhance the property values in the Ranches.

Whereas the Board believes that road repair costs will rise or be uncertain if the repair period is done over an extended period.

Whereas the estimated repair costs exceed the funds available in the Ranches at Pinehurst reserve account.

Whereas the Board will call a Special Assessment meeting that requires approval of at least 50 percent of the property per the covenants of the Ranches at Pinehurst.


Whereas the Board proposes to spread costs to property owners over a three year period which otherwise maybe higher than many property owners can afford to pay in one assessment.

Therefore the Board will borrow the funds from private lenders and will repay the loan over a three (3) year period starting from the date of approval of the assessment and that all funds collected from the assessment will be used solely to pay for the road repairs and the investors. The Board will call the Special Assessment meeting for June 18, 2024.

APPROVED:


Joseph Morris
President


Gerry Pate
Treasurer


Kenn Fawn
Secretary