

# Walker Lake HOA Meeting Minutes

## October 12, 2016

### Members Present:

Eli Hernandez, President  
John Salinas, VP  
Happy Arellano, Treasurer

Ruby Ornik, member  
John Carrasco, member  
Martin Espitia, member  
Roland Garza, HOA Attorney

### Members Absent:

Jeff Folk, Secretary

Ezequiel Tanguma, member  
Rey Villareal, member

Quorum was established and meeting was called to order at 6:45 pm.

Reading of the minutes was waived. Happy moved the minutes be accepted as submitted, Martin seconded, motion carried.

Public discussion - Mr. Lopez was scheduled to present investment options. Going on with meeting until he arrives.

Financial report - Statements for July, August, and September were reviewed. Closing balances for accounts:

Money Market - \$214,879.05  
Checking - \$6,497.01

Roland Garza - 1) Checked into interest rates for money market replacement - CD 2.3% APR for 60 month CD at SFCU. 1.3%/12 month, 1.55%/24 month.

2) Additions to Master Client list. Many are not compliant, unapproved new construction and dumping.

3) Financials haven't been available, as Happy has been out. He will be building from scratch using tax appraisal records.

4) New law book has been ordered. He will request reimbursement when it arrives and CC bill has been paid.

Mr Lopez was contacted and put on speakerphone to discuss investment possibilities for money market funds. He explained an option in structured notes. A 3yr plan that pays 2% per quarter as long as the market doesn't drop more than 25% (then nothing), and a 4 yr plan that pays 45% balloon (at the end), no early exit. As the level of return increases, so does the risk. The board was not willing to assume any higher risk, but agrees that the current money market balance is not good stewardship of Association assets. John Salinas motioned that \$150,000 be deposited in a low risk Jumbo CD account to earn higher interest, leaving the balance liquid in the money market account. John Carrasco seconded, and motion carried.

HOA Management firm - tabled

Verbiage of Skirting Amendment - tabled

Speed bumps - Asphalt costs are \$54 per ton from a supplier in La Joya. Each bump uses 3 tons (\$160). 10 bumps proposed, so material costs of \$1600. John Salinas will contact Mike Alaniz to verify the city will do the work for free as long as we provide materials (asphalt), so the board can make a decision.

Streetlight bulbs - Eli found replacements at Lowes and purchased two. Will contact Mike Alaniz to install.

Lawsuit - We weren't provided any serving documentation until now. We aren't being sued, just given notification since we are lien holders of the property.

Repair of office floor - Estimate received from Aztec for \$4,600. Issue tabled as we obtain a 2nd estimate.

Lot 219 - construction without architectural committee approval. John Salinas and Roland Garza talked to the contractor on site, and received plans. 1,700 square feet, all brick. Seems to meet HOA guidelines. Architectural committee members identified as John Salinas, Martin Espita, and John Carrasco. The board emphasized that the committee's role is not to enforce city code, but to verify building projects are compliant with Walker Lake HOA's building guidelines in our bylaws.

Tape ended before meeting adjournment. If anyone has notes to add, please feel free.

Respectfully submitted, December 14, 2016,  
Jeff Folk