

Woodgate Terrace Homeowners Association Inc

Board of Directors Meeting Minutes

August 19, 2020

5:00 PM

Meeting was called to order at 5:05 p.m. by Dick Thompson. Quorum of the Board of Directors established. Minutes taken and transcribed by Virginia Johnson.

Board members present: Dick Thompson and Lonnie Tyler

Board Members absent and excused: Brad Pierce

CPMG Staff: Virginia Johnson, Association Manager

Contractors: None

Homeowner Forum: 0 homeowners in attendance

Approval of Meeting Minutes:

- **Motion:** To approve the July 16, 2020 meeting minutes as written was made by Lonnie Tyler, seconded by Dick Thompson and passed unanimously.

Association Manager's Report:

Virginia provided update on daily operations.

- **Discussion:** Annual meeting is August 19, 2020 at the pool.
- **Motion:** to renew the Insurance for a total cost of \$25,751 which is \$250.00 less than last year and the values were increased to \$12,337,515.00 and deductible increased to \$10,000 and wind and hail deductible remains at 5%, was made by Dick Thompson, seconded by Lonnie Tyler and passed unanimously.

Financials/Legal:

- **Motion:** To accept the July 2020 financials as prepared by CPMG, subject to audit, was made by Lonnie Tyler, seconded by Dick Thompson and passed unanimously.

Review: The Attorney Status Report was reviewed

Action Outside of a Meeting: None

Board Reports:

Architectural: None

Hearings: None

Next Board Meeting- September 17 Budget Meeting - 5:00 PM or TBA

Adjournment: 5:15 p.m.