



PROSPER FALLS
Homeowners Association

Annual Election Meeting of the Members

Wednesday, March 6th, 2024

6:00 p.m. – 7:00 p.m.

Virtual Microsoft Teams

[Click here to join the meeting](#)

Meeting ID: 226 739 731 52

Passcode: 8YrFnx

Or call in (audio only)

Number: +1 323-433-2148 Conference ID: 933 438 67#



www.prosperfallshoa.com

Meeting Conduct

All Owners that have called in during this meeting are attending for listening and viewing purposes only. Please keep in mind, as with any other meeting, an Owner may not speak without being recognized by the Board. The Board has allocated time towards the end of the presentation for a Homeowner Q&A.

Any questions during the meeting that did not get addressed can be submitted via the Association's website at www.prosperfallshoa.com under the "Contact Us" tab.

Thank You For

A T T E N D I N G

Agenda

- **Establish Quorum 10%**
- **Call Meeting to Order**
- **Proof of Notice**
- **Introduction of Board of Directors**
 - **Richard “Rusty” Tebo, President**
 - **Corrie Brock, Vice President**
 - **Andrew Hennen, Secretary**
- **Introduction of Essex Association Management, L.P. Representatives**
 - **Al Silva, Community Association Manager**
 - **Christina Duarte, Assistant Community Manager**
- **Approval of November 2023 Meeting Minutes**
- **Financial Review**
 - **December 2023 Balance Sheet & Income Statement Summary**
- **Community & Board Updates**
 - **Completed Projects**
 - **Projects in Progress**
- **Election Results**
- **Adjourn Open Session**
- **Homeowner Q & A**
- **Executive Session**
 - **Delinquency Review Report**
- **Adjourn Executive Session**

Proof of Notice

Essex Association Management
1512 Crescent Drive, Ste. 112
Carrollton, TX 75006



Notice of Virtual Annual Election Meeting of the Members Wednesday, March 6th, at 6:00pm Microsoft Teams Meeting

[Click here to join the meeting](#)

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Passcode: 8YrFnx

Or call in (audio only)

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February 28th, 2024

Dear Prosper Falls Homeowners(s),

As the Managing Agent for Prosper Falls Homeowners Association, Inc., we are pleased to announce that a Virtual Annual Election Meeting of the Members has been scheduled for Wednesday, March 6th, 2024, at 6:00 p.m. The purpose of this meeting is to elect two (2) Class A Members to the Association's Board of Directors and to discuss normal business of the Association.

The meeting and/or election cannot be held without the proper quorum; therefore, it is important to understand the voting process. You may cast your vote electronically either on the Association's website or by email or fax. It is not necessary to assign your proxy if you vote electronically as your vote also counts toward the required quorum. If you mail your ballot, please include the proxy and ensure it is signed and dated. Only the Owner of record or the proxy holder may cast a vote, and only one vote per household is accepted. The deadline for voting is Tuesday, March 5th, 2024, 5:00 p.m. Please be sure your ballot reaches us before then.

There are 4 ways you can vote:

1. **Electronically** on the Association's Website at www.prosperfallshoa.com
2. Email your Ballot: christina@essexhoa.com
3. Fax your Ballot: 469-342-8205 Attention: Christina Duarte
4. Mail the Ballot or Proxy to: Essex Association Management, L.P.
Attn: Christina Duarte
1512 Crescent Drive, Ste. 112,
Carrollton, TX 75006

We look forward to you joining us online Wednesday, March 6th, 2024. If you have any questions, click on the "Contact Us" tab located on the Association's website.

Sincerely,

Essex Association Management, L.P., Managing Agent
On Behalf of The Prosper Falls Homeowners Association, Inc.

cc: Association File

Enclosures: Draft Agenda, Proxy, Ballot, and Candidacy Statements

Essex Association Management, L.P.
1512 Crescent Drive, Suite 112
Carrollton, TX 75006
Phone: (972) 428-2030 Fax: (469) 342-8205
www.prosperfallshoa.com

Approval of November 2023 Meeting Minutes

Board of Directors Meeting Minutes Prosper Falls Homeowner's Association, Inc. November 21st, 2023

Name	Title	Present
Richard "Rusty" Tebo	President	Y
Corrie Brock	Vice President	Y
Andrew Hennan	Secretary	Y

Present from Essex Association Management, L.P.:
Al Silva, Community Association Manager
Christina Duarte, Assistant Community Association Manager
Essex Support Staff

Meeting Type and Location:
Board of Directors Meeting
Virtual meeting via Microsoft Teams
November 21, 2023 @ 7:00 pm

Verified all present could hear and reply via Microsoft Teams; Established Board Quorum with three (3) Board Members present.

Meeting called to order by Al Silva at 7:00 p.m.

Introductions:

Al Silva introduced the Board of Directors and Essex Association Representatives who were present. An explanation of the meeting, structure, and process was given to the homeowners.

Approval of March 23rd, 2023, Annual Meeting Minutes

- Al Silva moved to approve the March 23rd, 2023, Meeting Minutes. Rusty Tebo motioned to approve the meeting minutes. Corrie Brock seconded the motion. All in favor. Motion so carried.

Financial Review:

- The September 2023 Balance Sheet & Income Statement Summary was presented and reviewed in its entirety, explaining each line item, and clarifying any significant variances presented.

Review & Approve Proposed 2024 Budget:

- Al Silva reviewed the 2024 Proposed Budget explaining in its entirety, explaining each line item, and clarifying any significant variances presented.
 - Approved no increase effective January 1, 2024.
 - Contract Landscape budget was decreased by 25%.
 - An additional year with Essex has been made.
 - Al Silva moved to approve the 2024 Proposed Budget, effective January 1, 2024; Andrew Hennan motioned to approve; Richard Tebo seconded the motion. All in favor. Motion so carried.
 - An official notice will be mailed out to all homeowners.

Board of Directors Meeting Minutes Prosper Falls Homeowner's Association, Inc. November 21st, 2023

State Mandated Policies to be Amended / Adopted Policy Review:

- Policies listed below were drafted with the protection of the Association and homeowners in mind. It would be in the best interests of the Association and owners to approve the following policies. Adopt or amend certain policies on behalf of the Association to comply with local House Bills and Texas State Legislature passed in September 2021 (often referred to as "SB1588") and recent legislation passed in 2023.
 - Amend – Collections / Payment Plan Policy
 - Extended Time Frame from 30 days to 45 days
 - Amend – Enforcement and Fine Policy
 - Extended Time Frame from 30 days to 45 days
 - Adopt – Security Measures Policy
- Al Silva moved to amend SB1588 policies. Richard Tebo motioned to approve the policies. Corrie Brock seconded the motion. All in favor. Motion so carried.

Community & Board Updates

- Old Business
 - Ongoing Irrigation Maintenance
 - Back flow Testing, as required by the City of Prosper
 - All trees are treated for bagworms and mites.
- New Business
 - New Landscape Services Contract
 - Power Easement Erosion Issues and Repairs

Andrew Hennan motioned to adjourn open session; Richard Tebo seconded motion. Motion so carried. Meeting Adjourned at 7:33pm.

Adjourn Open Session at 7:33pm

Signature of Secretary or Board President

Date

Minutes Prepared by: Christina Duarte, Essex Association Management, L.P.,
On behalf of Prosper Falls Homeowner's Association, Inc.

December 2023 Balance Sheet

Balance Sheet Report Prosper Falls Homeowners Association, Inc.

As of December 31, 2023

	<u>Balance Dec 31, 2023</u>	<u>Balance Nov 30, 2023</u>	<u>Change</u>
<u>Assets</u>			
Assets			
1010 - CIT Bank Operating Account	36,486.79	3,474.95	33,011.84
Total Assets	36,486.79	3,474.95	33,011.84
Receivables			
1400 - Accounts Receivable	6,583.42	6,812.42	(229.00)
Total Receivables	6,583.42	6,812.42	(229.00)
Total Assets	43,070.21	10,287.37	32,782.84
<u>Liabilities</u>			
Liabilities			
2000 - Accounts Payable	345.16	6,189.33	(5,844.17)
2050 - Prepaid Assessments	47,600.50	1,163.82	46,436.68
2200 - Notes Payable	34,536.00	34,536.00	0.00
Total Liabilities	82,481.66	41,889.15	40,592.51
Total Liabilities	82,481.66	41,889.15	40,592.51
<u>Owners' Equity</u>			
Equity			
3900 - Retained Earnings	(39,411.45)	(68,806.10)	29,394.65
Total Equity	(39,411.45)	(68,806.10)	29,394.65
Total Owners' Equity	(39,411.45)	(68,806.10)	29,394.65
Net Income / (Loss)	0.00	37,204.32	(37,204.32)
Total Liabilities and Equity	43,070.21	10,287.37	32,782.84

December 2023 Income Statement Summary

Income Statement Summary Prosper Falls Homeowners Association, Inc. December 01, 2023 thru December 31, 2023

	Current Period			Year to Date (12 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Income	235.55	91.00	144.55	151,783.39	149,819.00	1,964.39	149,819.00
Total Income	235.55	91.00	144.55	151,783.39	149,819.00	1,964.39	149,819.00
Total Expenses	0.00	3,996.52	(3,996.52)	0.00	15,987.52	(15,987.52)	15,987.52
Total General & Administrative	976.49	662.00	314.49	11,555.56	8,840.00	2,715.56	8,840.00
Total Taxes	0.00	17.00	(17.00)	159.76	200.00	(40.24)	200.00
Total Insurance	0.00	0.00	0.00	3,124.00	4,590.00	(1,466.00)	4,590.00
Total Utilities	451.37	1,791.00	(1,339.63)	19,747.22	21,500.00	(1,752.78)	21,500.00
Total Infrastructure & Maintenance	1,325.88	466.00	859.88	8,522.51	7,100.00	1,422.51	7,100.00
Total Landscaping	5,291.48	7,633.48	(2,342.00)	79,279.69	91,601.48	(12,321.79)	91,601.48
Total Expense	8,045.22	14,566.00	(6,520.78)	122,388.74	149,819.00	(27,430.26)	149,819.00
Net Income / (Loss)	(7,809.67)	(14,475.00)	6,665.33	29,394.65	0.00	29,394.65	0.00

Community and Board Updates

Old Business:

- **Ongoing Irrigation Maintenance**
- **Back Flow Testing, as required by the City of Prosper**
- **All Trees treated for bagworms and mites**

New Business:

- **Water Meter on Coit and Prosper Trail**
- **Irrigation on Prosper Trail**
- **Power Easement Erosion Issues and Repairs**

Board Candidates

Candidates for Election

- Diane Skiff
- Corrie Brock
- Michael McCollough

Election Voting Results

Number of Votes Per Candidate

Name of Candidate	Vote Count
Diane Skiff	10
Corrie Brock	15
Michael McCollough	12
Total :	37

The presence at the Meeting of the Members entitled to cast, ten percent (10%) of the total votes of the membership shall constitute a quorum for any action.

One ballot per household.

- Total Number of Household votes= 20/148 (13.5%)

Election Results

Ballot Counts Are In... The two (2) Newly Elected
Members of Prosper Falls Board of Directors are...

Corrie Brock

Michael McCollough

Congratulations!

- **Submit ACC/Modification Request Forms**
- **Income Statements and Balance Sheets**
- **Governing Documents**
- **Homeowner Directory**
- **Newsletters & Announcements**
- **Committee Volunteer Forms**
- **Email Updates: Sign up Now!**





PROSPER FALLS

Homeowners Association

Office Information

Essex Association Management, L.P.

1512 Crescent Drive, Suite 112

Carrollton, Texas 75006

Office: (972) 428-2030

After Hours Emergency Line: (888) 740-2233

Monday - Friday

9:00 a.m. to 5:00 p.m.

Community Manager Al Silva: al@essexhoa.com

www.prosperfallshoa.com

Thank You For

A T T E N D I N G

A decorative background featuring a light blue gradient. It is filled with various question marks in different colors (blue, orange, green, grey) and sizes, some enclosed in circles. At the bottom, there is a row of stylized hands in various colors (blue, green, orange, brown, grey) reaching upwards.

For any questions, comments, or concerns please submit an inquiry via the “Contact Us” tab through your Associations website and an Essex Representative will respond back shortly.