



2021 Annual Meeting

June 24th, 7pm, at the Greenspace behind the community clubhouse

Come and go format with directors & management available for one on one Q&A

The meeting will be convened for the sole purpose of election to fill one open director position.

Agenda:

- I. Registration and Determination of Quorum
- II. Directors, Management, City of Sugar Land Mayor and Councilmembers available for brief one on one Q & A
- III. Board of Director candidates available to speak one on one to residents
- IV. Casting of individual ballots for election of one Director for a three year term
- V. Election Results
- VI. Adjournment at 8pm

Packet contents:

1. Director Candidate Information
2. 2020 Minutes
 - a. Please review and be prepared to vote for or against approval when registering
 - b. Corrections or questions may be submitted to sphoa.bod5@gmail.com
3. 2021 Financials
 - a. Balance Sheet as of 5/31/21
 - b. Statement of Operations Variance
4. 2021 Annual Report

**THREE CANDIDATES THAT HAVE BEEN NOMINATED BY THE NOMINATING
COMMITTEE FOR THE ELECTION OF ONE DIRECTOR FOR A THREE (3) YEAR TERM IN
THE ELECTION AT THE 2020 ANNUAL MEETING OF THE SETTLERS PARK
HOMEOWNERS ASSOCIATION, INC.**

Mike Reichel - Incumbent Officer

Mike and his wife Jackie have been residents of Settlers Park / Settlers Grove since 1983. They have an adult daughter who lives in Sienna Plantation. Mike grew up in Southwest Houston and he earned his bachelor's in business administration in Economics from the University of Houston. Mike earned his Certified Financial Planner designation from UH and is also a Registered Investment Advisor. He and Jackie have owned and operated an insurance & employee benefits brokerage since 1991. Many years ago Mike served as the Treasurer of our HOA and currently serves as the Treasurer of a HOA in Corpus Christi. Mike is a long-time member of the Exchange Club of Fort Bend and currently serves as a Regional Vice President of the National Exchange Club where he also serves on the investment committee. Mike has served the community during the last year as a non-voting appointment to the office of treasurer.

Bonnie Finnigan – Incumbent Director

Bonnie and her husband Richard have been residents of Settlers Park since 1994 and have raised 2 adult daughters in the community. Bonnie's background is in engineering having worked at Fluor following her graduation from the University of Houston. She currently coaches a private high school and middle school swim team, volunteers at the Sugar Land Animal Shelter, is active as a volunteer with middle school, high school, and college students through her church, and is an active USA Swimming nationally certified official. Bonnie joined the board in 2008 and has served as president since 2009. During those years, Bonnie has worked hard to continually improve responsiveness, communication, and relationships between the board, management company, and our residents.

Elias Manolakos

I have been your neighbor since May 2001. I am a real Spartan (born in Greece) but came to Texas as soon as I could. My wife is from Seguin and together we have two sons. I graduated from Texas Tech with a BS degree in Electrical Engineering, completed my Master's at Lamar University, and am also a Registered Professional Engineer (P.E.) with the State of Texas. My professional experience includes Automation and Controls (Fluor, Bechtel, KBR, CB&I....); Communications, astronaut training at NASA; Instructor of Electronics and Computer Science (Texas State Technical College); Star Wars technology for the DOD (Textron Defense Systems); GTE (Vision, Artificial Intelligence); Life Safety, Surveillance, Control, Automation and Security for the State of Texas (Department of Criminal Justice).

Now that I am retired I have the time to work and help our community. If elected, I will bring to the Board the technical and managerial skills I have acquired over the years that will ensure our neighborhood is kept beautiful and our projects are completed effectively, efficiently and with transparency at the lowest cost.

2020 Annual Meeting Minutes

1. Residents arrived, checked in, and met with current and prospective board members. City Council Member Stuart Jacobsen was in attendance.
2. A quorum was not reached, however as allowed by state law the meeting was convened for the sole purpose of the election of directors – 1 open position
3. Ballots were cast and counted. Diane Decker was re-elected for a 3 year term. Rick Conley, the challenger, was invited to join the board as a non-voting officer.

C/O CREATIVE MANAGEMENT CO.
8323 SOUTHWEST FRWY., STE. 330
HOUSTON TX 77074

		ENDING BALANCE	TOTAL
ASSETS			
CURRENT ASSETS			
1105	UNION BANK OPERATING ACCOUNT	307,303.93	
1500	INSURANCE CLAIMS CLAIM FREEZE 2021	(3,752.97)	
1800	PETTY CASH DEBIT CARD	2,500.00	
1800	PETTY CASH FUNDS	500.00	
TOTAL CURRENT ASSETS			306,550.96
RESERVES			
1903	UNION BANK RESERVE MONEY MARKET FUNDS	405,909.14	
1913	CAPITAL ONE BANK MONEY MARKET	230,529.82	
1933	NEW FIRST NATIONAL MONEY MARKET	250,725.85	
1936	CHARLES SCHWAB OPERATING FUNDS	100,000.27	
1953	MIDKIFF & STONE MONEY MARKET	47,794.01	
1986	WELLS FARGO MM	3,447.56	
1988	BTH BANK MONEY MARKET	234,685.07	
TOTAL RESERVES			1,273,091.72
TOTAL ASSETS			1,579,642.68
LIABILITIES AND CAPITAL			
CAPITAL			
3910	RETAINED EARNINGS	1,551,248.76	
	CURRENT INCOME	28,393.92	
TOTAL CAPITAL			1,579,642.68
TOTAL LIABILITIES/CAPITAL			1,579,642.68

SETTLER'S PARK HOMEOWNERS ASSOC.
STATEMENT OF OPERATIONS VARIANCE
05/31/2021

C/O CREATIVE MANAGEMENT CO.
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ACCT	M-T-D ACTUAL	MTD BUDGET	VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
INCOME								
4100 ASSESSMENTS	5,807.20	38,962	(33,154.80)	207,627.91	194,810	12,817.91	467,544	(259,916.09)
4200 CLUBHOUSE	0.00	83	(83.00)	732.50	415	317.50	996	(263.50)
4223 FCST CONTRACT	113.21	658	(544.79)	3,635.44	3,290	345.44	7,896	(4,260.56)
4250 FINE/DAMAGE	0.00	0	0.00	100.00	0	100.00	0	100.00
4300 INTEREST	124.72	667	(542.28)	1,126.92	3,335	(2,208.08)	8,004	(6,877.08)
4350 KEYS/CARDS/REMOTES	25.00	0	25.00	50.00	0	50.00	0	50.00
4400 LATE CHARGE	578.26	500	78.26	5,645.17	2,500	3,145.17	6,000	(354.83)
4450 LEGAL	0.00	333	(333.00)	786.02	1,665	(878.98)	3,996	(3,209.98)
4573 PAYMENT AGREEMENT	15.00	0	15.00	60.00	0	60.00	0	60.00
4950 WATER INCOME	0.00	200	(200.00)	0.00	1,000	(1,000.00)	2,400	(2,400.00)
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TOTAL INCOME	6,663.39	41,403	(34,739.61)	219,763.96	207,015	12,748.96	496,836	(277,072.04)
OPERATING EXPENSES								
MAINTENANCE & REPAIRS								
5015 ACCESS GATE REPAIRS	6,158.00	83	(6,075.00)	6,158.00	415	(5,743.00)	996	(5,162.00)
5042 CLUBHOUSE	0.00	500	500.00	400.00	2,500	2,100.00	6,000	5,600.00
5045 ELECTRICAL	0.00	417	417.00	8,313.85	2,085	(6,228.85)	5,004	(3,309.85)
5104 HOLIDAY DECORATIONS	0.00	266	266.00	0.00	1,330	1,330.00	3,192	3,192.00
5108 IRRIGATION	0.00	500	500.00	550.00	2,500	1,950.00	6,000	5,450.00
5115 LANDSCAPING	0.00	834	834.00	9,470.00	4,170	(5,300.00)	10,008	538.00
5125 MISCELLANEOUS	0.00	166	166.00	0.00	830	830.00	1,992	1,992.00
5140 PLUMBING	0.00	200	200.00	0.00	1,000	1,000.00	2,400	2,400.00
5150 POOL REPAIR & SUPPLIES	0.00	1,100	1,100.00	950.00	5,500	4,550.00	13,200	12,250.00
5184 STORM DAMAGE	0.00	0	0.00	9,040.45	0	(9,040.45)	0	(9,040.45)
5185 SUPPLIES	0.00	100	100.00	852.66	500	(352.66)	1,200	347.34
5190 TENNIS COURTS	0.00	300	300.00	1,680.00	1,500	(180.00)	3,600	1,920.00
5197 TREES	0.00	500	500.00	0.00	2,500	2,500.00	6,000	6,000.00
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TOTAL MAINTENANCE & REPAIRS	6,158.00	4,966	(1,192.00)	37,414.96	24,830	(12,584.96)	59,592	22,177.04
CONTRACT SERVICES EXPENSES								
5320 EXTERMINATING CONTRACT	125.00	125	0.00	1,225.00	625	(600.00)	1,500	275.00
5328 IRRIGATION CONTRACT	0.00	154	154.00	0.00	770	770.00	1,848	1,848.00
5330 LANDSCAPE CONTRACT	3,000.00	3,000	0.00	12,000.00	15,000	3,000.00	36,000	24,000.00
5340 POOL CONTRACT	7,891.00	5,468	(2,423.00)	12,171.00	27,340	15,169.00	65,616	53,445.00
5343 POOL TELEPHONE MONITORING	57.85	67	9.15	288.35	335	46.65	804	515.65
5355 TRASH CONTRACT	104.68	108	3.32	523.40	540	16.60	1,296	772.60
5360 WATER TREATMENT CONTRACT	0.00	0	0.00	1,850.00	0	(1,850.00)	0	(1,850.00)
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TOTAL CONTRACT SERVICES	11,178.53	8,922	(2,256.53)	28,057.75	44,610	16,552.25	107,064	79,006.25
INSURANCE EXPENSES								
5405 DIRECTORS & OFFICERS	0.00	0	0.00	4,316.00	3,946	(370.00)	3,946	(370.00)
5410 FIDELITY BOND	0.00	0	0.00	0.00	615	615.00	615	615.00
5427 PROPERTY CASUALTY	0.00	0	0.00	0.00	16,700	16,700.00	16,700	16,700.00
5430 TCPP	0.00	0	0.00	17,352.00	0	(17,352.00)	0	(17,352.00)
5435 UMBRELLA	0.00	0	0.00	924.00	965	41.00	965	41.00
5440 WORKER'S COMPENSATION	0.00	0	0.00	580.00	610	30.00	610	30.00
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TOTAL INSURANCE EXPENSES	0.00	0	0.00	23,172.00	22,836	(336.00)	22,836	(336.00)
GENERAL & ADMINISTRATIVE								
5505 ACCOUNTING/AUDITS	0.00	0	0.00	2,700.00	2,700	0.00	2,700	0.00
5515 BANK CHARGES	25.60	23	(2.60)	109.55	115	5.45	276	166.45
5520 COMMUNITY FUNCTIONS	0.00	200	200.00	0.00	1,000	1,000.00	2,400	2,400.00
5522 DUES MASTER	5,995.00	2,500	(3,495.00)	17,985.00	12,500	(5,485.00)	30,000	12,015.00
5530 LEGAL-CORPORATE	0.00	300	300.00	0.00	1,500	1,500.00	3,600	3,600.00
5535 LEGAL-INDIVIDUAL	355.00	667	312.00	5,168.00	3,335	(1,833.00)	8,004	2,836.00
5540 MANAGEMENT FEE	3,600.00	3,600	0.00	18,000.00	18,000	0.00	43,200	25,200.00
5545 MISC ADMINISTRATIVE	51.27	167	115.73	636.44	835	198.56	2,004	1,367.56

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05/31/2021

C/O CREATIVE MANAGEMENT CO.
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ACCT		M-T-D ACTUAL	MTD BUDGET	VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
5550	MEETING EXPENSE	0.00	83	83.00	0.00	415	415.00	996	996.00
5555	OFFICE SUPPLIES&PRINTING	36.64	300	263.36	410.79	1,500	1,089.21	3,600	3,189.21
5562	POSTAGE	37.08	250	212.92	594.06	1,250	655.94	3,000	2,405.94
5586	WEB SITE	285.78	25	(260.78)	285.78	125	(160.78)	300	14.22
	TOTAL GEN'L & ADMINISTRATIVE	10,386.37	8,115	(2,271.37)	45,889.62	43,275	(2,614.62)	100,080	54,190.38
5605	ELECTRICITY	658.60	1,000	341.40	4,486.56	5,000	513.44	12,000	7,513.44
5610	GAS	113.21	575	461.79	3,635.44	2,875	(760.44)	6,900	3,264.56
5615	WATER & SEWER	1,745.21	1,292	(453.21)	5,091.81	6,460	1,368.19	15,504	10,412.19
5625	INTERNET	155.00	162	7.00	775.00	810	35.00	1,944	1,169.00
	TOTAL UTILITIES	2,672.02	3,029	356.98	13,988.81	15,145	1,156.19	36,348	22,359.19
5725	TAX EXPENSES								
	PROPERTY ADVALOREM TAX	0.00	25	25.00	617.36	125	(492.36)	300	(317.36)
	TOTAL TAXES	0.00	25	25.00	617.36	125	(492.36)	300	(317.36)
	TOTAL OPERATING EXPENSES	30,394.92	25,057	(5,337.92)	149,140.50	150,821	1,680.50	326,220	177,079.50
	CAPITAL IMPROVEMENTS								
6005	CONTINGENCY RESERVES	0.00	4,500	4,500.00	0.00	22,500	22,500.00	54,000	54,000.00
6010	RESERVES	0.00	9,718	9,718.00	0.00	48,590	48,590.00	116,616	116,616.00
6140	POOL	0.00	0	0.00	42,229.54	0	(42,229.54)	0	(42,229.54)
	TOTAL CAPITAL IMPROVEMENTS	0.00	14,218	14,218.00	42,229.54	71,090	28,860.46	170,616	128,386.46
	TOTAL EXPENSES	30,394.92	39,275	8,880.08	191,370.04	221,911	30,540.96	496,836	305,465.96
	TOTAL EXPENSES	30,394.92	39,275	8,880.08	191,370.04	221,911	30,540.96	496,836	305,465.96
	NET INCOME/(LOSS)	(23,731.53)	2,128	(25,859.53)	28,393.92	(14,896)	43,289.92	0	28,393.92



2021 Annual Report

1. As of May 1st we have a new manager, Clint Seay, who brings management experience from other communities of our size and a meticulous work ethic as well as a fresh energy that will benefit us significantly. We look forward to working with him in the coming years.
2. Our partnerships with First Colony Swim Team and First Colony GOLD swim teams continue, with GOLD returning following their 1 year hiatus due to Covid.
3. The board has sought bids and chosen a contractor for construction of a brick wall along Settlers Way and Austin Pkwy to replace fencing currently maintained by the HOA. We have received the award of funds from the city's CIP program and are moving forward towards construction. Updates of our current status and upcoming steps will be available on the association website. Currently we are requesting that property owners whose fence is along Settlers Way remove all vegetation and debris from within 18" of the current fence to allow workspace for the wall construction. Properties affected in this way have received notification of the request by mail.
4. In March/April we installed new ultra bright LED underwater pool lights. This will help provide a safer environment for families who swim in the sunset and after dark hours of operation. Additionally we replastered the pool for the first times since 2007.
5. We have contracted with a new pool management company for lifeguard staffing and cleaning/maintenance of our facility. We did so after the declining quality of our previous pool management company. We chose Bearfoot due to their business model, philosophy, and success in other Dallas and Greater Houston communities. We have been exceedingly pleased with their quality and responsiveness since changing providers Jan. 1 of this year.
6. Yard of the Month recognitions continued last year and will continue again this year, June through September. We will continue with the Christmas lighting awards again in December, expanding the contest to 3 categories: Best Use of Lights (no theme); Best Traditional Theme (Santa, religious, etc); Best Whimsical (Penguins, snowmen, misc. non-traditional, etc).
7. Due to previously noted issues with our access system (originally installed in 2010) we upgraded our system this spring. We were able to continue with much of our current equipment, needing only to update wiring and software. The new system continues to be populated with resident cards based on community responses in order to audit and clean unused cards from our system.
8. WiFi Access is available at the pool. Password is available at the lifeguard table.
9. New security cameras have been installed. The new system was installed at a fraction of the cost of the original system with much more flexible access and higher quality cameras. They will allow remote access in the event of reported undesirable activity at the pool or issues with the facility.



10. For the first time in over a decade our electrical system has been reviewed and updated for increased safety, especially in the pool pump room.
11. Our fining policy was finalized, recorded, and went into effect in Nov. 2020. The policy will allow us to encourage the compliance with our exterior maintenance requirements and more timeline curing of violations that have negatively affected the overall appearance of our community and property values.
12. The City of Sugar Land is nearing completion of the drainage project along Mesquite, Sleepy Hollow, and Green Fields. Projected completion due to weather delays is now August.
13. Financials as of 5/31/20:
 - a. Our Current Operating Assets: \$306,550.96
 - b. Our Current Reserves: \$1,273,091.72
 - c. Total Assets: \$1,579,642.68 up from \$1,449,837.72 at the same time last year
 - d. The increase in assets continues to be important as we being the brick wall project (which will require multiple years to complete) and allows us a certain measure of readiness in the event of major repairs needed to any of our facilities.
14. Assessment collection as of 5/31/21 of 968 homes (with numbers from May 2020 for comparison):

	2021	2020
Owners who owe assessments for 2 or more years	5	4
Owners who owe all of current year assessments and not responding to communications	8	20
Owners with partial balance for current year	8	4
Owners at attorney for collections	3	3
Owners on payment plans	1	8
Collection rate as of May	97%	97%