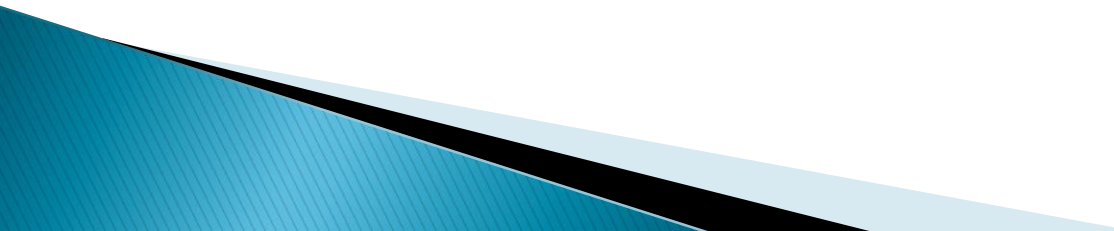


Regency Park Annual Meeting

April 26, 2017

Agenda

- ▶ History of Regency Park
 - ▶ Current Board Members
 - ▶ Accomplishments
 - ▶ Financial
 - ▶ Traffic Wall Concerns
 - Annual cost of Traffic Wall
 - Cost to Demolish Wall
 - What We Need
- 

History of Regency Park

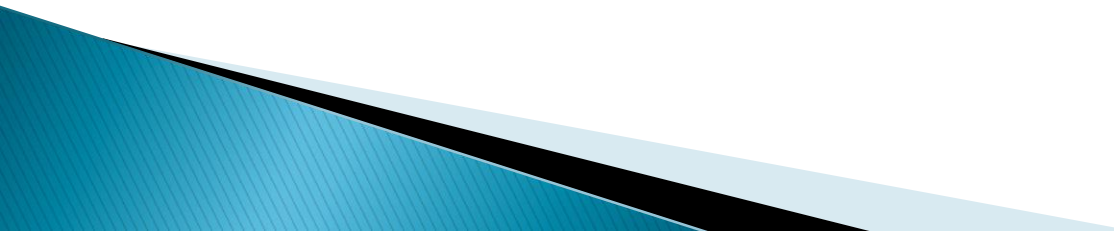
- ▶ Texas Law that Sub-divisions are managed by HOA upon 75% occupancy.
- ▶ Regency Park I and II merged in 1992
- ▶ Became “voluntary” during merger
- ▶ Currently function on a “minimal budget”
- ▶ Wall cost \$91,520 completed March 1990

“Voluntary” still means residents are responsible for dues.

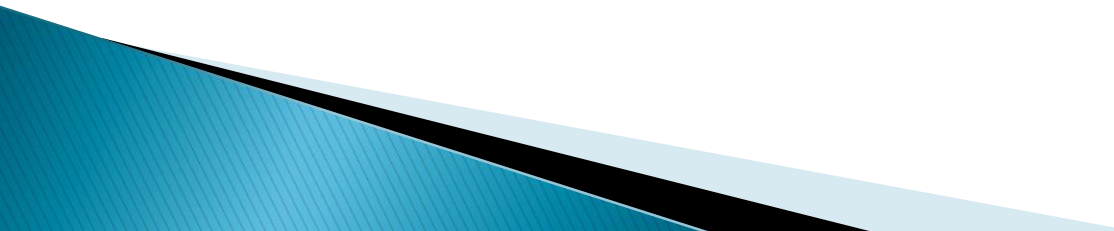
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RPHOA Board of Directors

- ▶ Monthly Board Meeting
 - ▶ All Board Members are volunteers
 - ▶ Current Board Members
 - Donna Criner – President
 - Betty Oliver– VP
 - Doug Treuter– Secretary
 - Toni Criner– Treasurer
 - Justin Wong– Communications
 - Mel Warrenfells– Crime Watch, Nextdoor Lead
- 

Accomplishments

- ▶ Memorial Day Flags
 - ▶ Splash Party
 - ▶ National Night Out
 - ▶ Snow Cone event
 - ▶ Halloween Event
 - ▶ Yard of the Month
 - ▶ Fireman's Feast
 - ▶ Monthly Random Crime Watch Patrols
- 

Financials

- ▶ Current 82 members X \$75/annual
- ▶ Have never raised annual dues.
- ▶ Current annual revenue– **\$6150**
- ▶ 2017 Projected expenses– **\$10,668,83**
- ▶ **\$0 for Events and Wall Repair**

- ▶ We need 142 members just to break even!

■ General Liability Insurance

■ Landscaping and Groundskeeping

■ Property Insurance

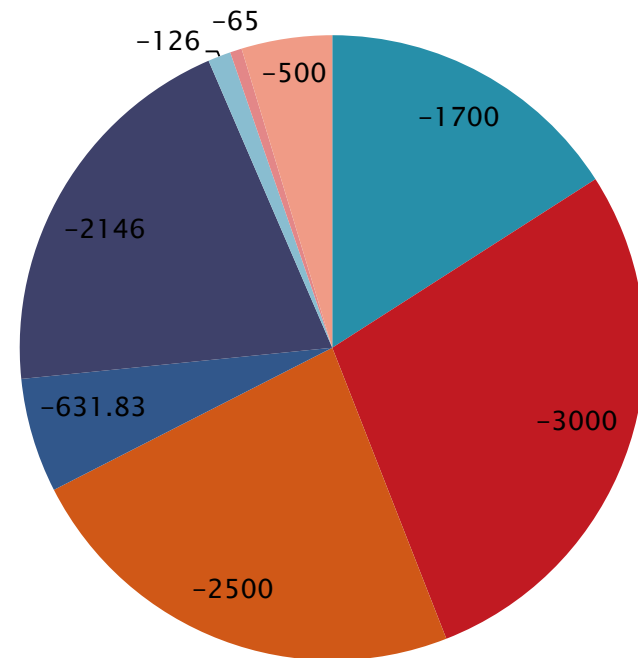
■ Electricity

■ D&O Insurance


■ Communications/postage

■ Post Office Box

■ Paypal Fees



Traffic Wall Concerns

- ▶ Wall needs repair in several areas
 - ▶ City of Dallas Ordinance #18865 and #20566 licenses wall to RPHOA
 - ▶ Ordinance requires RPHOA to maintain and have liability insurance on the wall
 - ▶ If RPHOA ceases to exist, or fails to maintain the wall, City of Dallas will tear down the wall and footings and assess all homeowners.
 - ▶ Ordinance #25205 combined #18865 and #20566
 - ▶ Once removed, City of Dallas will not approve a new wall.
- 

Corner Wall Frankford/Voss



Frankford East Section Leaning



Frankford Rd. West Section Leaning



Annual Cost for Traffic Wall

▶ Mandatory Costs total \$4700

- General Liability– \$1700
(If the wall falls over and causes injury/property damage)
- Landscape Maintenance– \$3000
(Mowing, trash, landscaping for green strip and both entrances)

▶ Discretionary Costs total \$3132

- Property Insurance– \$2500
- Electric for Entrance Lights– \$632

Estimated Cost to Demolish both Frankford Rd. and Midway Rd. Walls

▶ 1730 feet X \$50/sq. foot. = \$86,000 (est.)

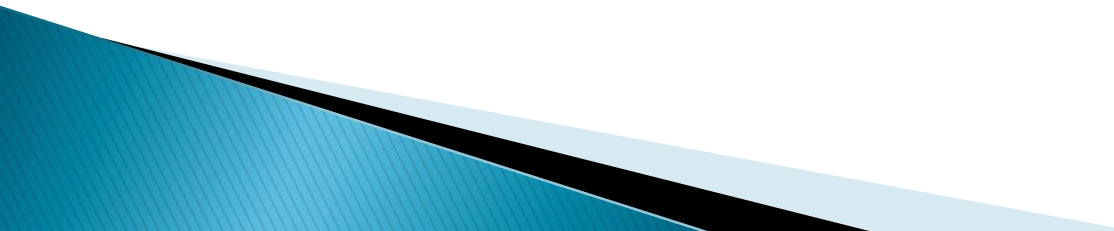
235 homeowners

\$385/homeowner

*****Cost likely to be higher*****



Compelling Reasons for Keeping the Wall

- ▶ Provide a Barrier for Security
 - ▶ Reduce Traffic/Noise
 - ▶ Increases Property value
 - ▶ Esthetics– Consistent view of Neighborhood
- 

What we need

- ▶ Substantial Increase in Active Members
 - ▶ Need volunteers, donations, or business' that can donate either labor or materials
 - ▶ Repair the Traffic Wall based on Priority and Budget (5 year plan)
 1. Corner Wall– remove and replace with monument sign
 2. Frankford Rd West Leaning Wall
 3. Frankford Rd. East Leaning Wall
 4. Midway Rd. Wall Repair Cracks
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