

PRESTONWOOD Homeowners' Association

MINUTES

ANNUAL PID MEETING
MONDAY, JUNE 20, 2022
ZOOM CALL
DALLAS TX 75248

Join Zoom Meeting

<https://us02web.zoom.us/j/86591982033?pwd=d2gwWm83aVhvc05sUTErdm04Z1NDQT09>

Meeting ID: 865 9198 2033

Passcode: 293295

CALL TO ORDER

The PHA Annual PID Meeting started at 7:00 pm via zoom. Note that meeting topics summarized below are not necessarily in chronological order as discussed in the meeting.

ROLL CALL

Members of the Board and Committee Chairpersons present were:

Executive Board:

- Jim Mills President
- President-Elect (vacant position)
- Michele Renault-Rutt, VP Improvements/Landscape Maintenance
- Mike Kiefer, VP Crime Watch/PID and Volunteer in Patrol (VIP)
- John Peiser, VP Finance/Treasurer
- Nicole Cox, VP Communications/Secretary
- Colin Pierce, VP Neighborhood Concerns
- Barry Klein, PID Treasurer

Committee Chairpersons:

- Jeff Kort, Bulky Trash
- Heather Kupersztoch, Directory
- Floodplains (vacant position)
- Sandy Akright, Hospitality
- Membership (vacant position)
- Brittany McNally, Newsletter
- Tatum Gardner, Social Events Coordinator
- Steve Monserrate, Website Administrator

Total Attendees: 41

PID ANNUAL MEETING, WELCOME

PHA Board & General Meeting Minutes Cont'd

Jim Mills, welcomed everyone and introduction. PID HOA manages PID between the contract with the city and neighborhood. HOA manages PID coordination including scheduling and paying officers. An annual meeting is required for our contract. Our current PID is good thru 2025, upon which we will apply for 10 year renewal.

Introduction Vasavia Pilla as a guest to our meeting. City Representative for our PID.

PID Committee/Supervisory Board includes Barry Klein, Jim Mills, Steve Monserrate and John Peiser.

BARRY KLEIN, TREASURE OF THE PID

- Welcome all attendees.
- PID=Public Improvement District; special district authorized by city of Dallas, allowing us to levy a tax for special services as a freeform entity. PID managed by HOA.
- PID Mission: Provided 24 7 security. Employ off duty armed Dallas Police Officer driving police car rented by the city. Trained armed police officer.
- Running 90% of goal for 24 7 coverage. Our Seargant Esteban Flores recruiter for our PID. Lack of coverage due to lack of resources in staff. For lack of coverage, goal to rotate around so appears covered at all times (not same lapse in coverage every week).
- For true emergencies, call 911 then the PID.
- Financial Position:
 - Strong financial base
 - Audit thru CPA firm that contracts with the city. Every year records clean and accurate.
 - City of Dallas controls purse strings, however, Dallas County actually collects taxes (with fee), then remit to City. Collect 80% this year so far. Balance City of Dallas retains for renewal (about \$70,000).
 - Use accrual method, to match city and their expectations for partners.
 - Balance and Income Sheet presented to Board for access at any time.
 - Cash Balance \$442,000 estimate. Burn rate \$30-35k a month. Get first checks February of following year.
 - \$200,000 about 6 months operating reserves and need this as goal since no options for loans or lines of credit and tax collection paid to PID can be slower. Never want to run into situation of not paying officer each shift.
 - Balance Sheet Review: PDF presented
 - 5 Year Plan/Budget: PDF presented
 - Annually we submit this to the city
 - Tax Rate: Tax Base multiplied by Tax Rate to determine tax revenue; issue we don't have tax rate yet (waiting for tax appraisal district and wont have until August, but we must submit 5 year plan today/June). Thus, based on preliminary.
 - Expenses easier to calculate; Revenue tougher to estimate.
 - Major expense is officer compensation. All independent contractors (no filing, etc. – 1099 contractors).
 - \$500,000 disbursements estimate.
 - Net assessment is guesstimate until get tax rate. Suggesting a range to account for variable options.
- Top rated insurance. Our Agent helps solicit bids that is reviewed by the city to meet requirements of the city and the right coverage for risk.
- PID success in that our crime comparison to surrounding neighborhoods is incredible in lack of incidents. PID is working in it's mission to prevent crime and keep us safe.

Discussion:

PHA Board & General Meeting Minutes Cont'd

- Reserve concern: Want to ensure 6 month minimum. Told no tax increase approved. City discourages reserve in opposition of PID goal. Will adjust every year to ensure there. Really annually presented but must include 5 years.
- Vasavi: 20% of budget max for reserve defined by City. Assessment dollars should be used for services. August 10 call for public hearing for August 24 to hear any concerns about assessment to know the exact rate.
- NPO: Neighborhood Police Officers
- VIP: Team of 10 patrollers with car magnet and yellow flashing light. Patrol allies mostly. If see anything, call homeowner and/or PID. Report to Dallas PD submitting report and weekly crime watch call.
- Goal to be good stewards of PID funds and provide safety and coverage.

PID Phone Number: 972-333-3441

ADJOURNMENT

The PID Annual meeting adjourned at approximately 7:45 pm. PHA encourages all to email PHA for any additional questions or request for documentation, including financials, which are also available on the website.

Respectfully submitted,
Nicole Cox
VP Communication/Secretary