North Village Green I Association Inc

Board Meeting

Thursday July 23 at 6:01pm CST

Attendees:

Hamid Hejazifar – President, Kusum Kanji – Secretary, Francisco, Bermudez – Treasurer – Richard Bonica – Member at large, Syed Rizvi – member at large (absent)

Meeting called to order at 6:02 pm at CST

Agenda:

1. Updates from Cornerstone
2. Water leak updates
3. Building M

Meeting minutes:

1. Updates from Cornerstone- Geoff provided an update on the unit inspections and follow up that is needed. Given the financial constraints of HOA, Cornerstone is looking for ways to reduce costs, Building G issues are continuing. The scope of the work required from Lucky Living is very vague and contract is very poorly written. Communication with Lucky Living is frustrating. Request for demand letter will be sent. There is an increase in General Liability insurance premium. The current insurance is being cancelled and broker is looking for another insurance company. Cornerstone is recommending that investors require tenants to GL carry insurance. City of Houston requires that all units have smoke detectors in bedrooms and hallways.
2. Water leak - BK Verde updated that units owned by them in building C and D are fixed. The next set will be Building E and F.
3. Building M – Hamid will reach out to Gulf point to get an update. Blue print for the building is still being searched at the county records.

Meeting adjourned at 6:55pm pm CST. Motion to adjourn approved by Francisco and Hamid.