



WOLF RANCHSM

The Fourth Annual Meeting of the Members

Tuesday, January 11, 2022
6:00 p.m.

AGENDA

- Call to Order
- Affirmation of Annual Meeting Notice
- Confirmation of Quorum
- Board and FirstService Residential Introductions
- Approval of Minutes – January 12, 2021
- Management Report
 - Who does what?
 - ACC Improvements
 - 2022 Budget Comparison
- Lifestyle Report
 - Review
 - Looking Ahead
- Developer Report
 - 2021 Recap
 - 2022 Look Ahead
- Special Guests Introductions
- Dr. Robert E. Moon Presentation
- Q&A
- Adjourn

OWNERS ASSOCIATION OF WOLF RANCH

Third Annual Meeting of the Members

January 12, 2021 - 6:00 p.m.
Virtual Via Zoom

MINUTES

DIRECTORS PRESENT:

Duke Kerrigan, President
John Thomas, Vice President

DIRECTORS ABSENT:

Kim Cominsky, Director

FIRSTSERVICE RESIDENTIAL PRESENT:

Wendy Mueller, PCAM – General Manager
Tanya Mendenhall, Vice President
Dana Thomas, Lifestyle Director

CALL TO ORDER/NOTICE VERIFICATION:

President, Duke Kerrigan, called to order the Third Annual Meeting of the Membership for the Wolf Ranch Community at 6:06 p.m. He introduced General Manager Wendy Mueller who verified that notice for the annual meeting was mailed in compliance with Article VI, Section 6.3 of the By-Laws.

Wendy Mueller opened the meeting with an explanation that this year's annual meeting was being held virtually out of an abundance of caution for the health and safety of the management team, the development team and owners in the community. Wendy outlined the structure of the meeting and notified those in attendance that there would be no guest speakers this year.

Wendy thanked community partners Urban Dirt, HomePro, Georgetown Country Club, Dr. Robert Moon and FirstService Residential for their generous door prize contributions. She indicated that in order to participate in this year's raffle, owners should stop by the Den to receive raffle tickets. The raffle is scheduled to be held via Facebook live on Friday.

Additionally, Wendy thanked owners who had taken the time to submit questions in advance of the meeting. Written responses to those questions were provided in the annual meeting handouts that were emailed to owners with the Zoom link to the meeting. The handouts will be posted on the website at www.wolfranchhoa.org. Additionally, the virtual annual meeting is being recorded and will be posted on the website for those unable to attend.

CONFIRMATION OF QUORUM:

During the period of declarant control quorum is established by attendance of the declarant the “Class B” member. After the period of declarant control quorum must be achieved by 10% of “Class A” members either in person or by proxy in order to conduct the business of the meeting. At this meeting 100 households were represented.

MANAGEMENT REPORT:

General Manager Wendy Mueller gave a management report. She identified the primary purposes and benefits of HOA living as 1) Protected and enhanced property values, 2) Maintenance of common areas and 3) Programming and Lifestyle to enhance quality of life, and to promote a sense of community. In addition she outlined the differing roles and responsibilities of the developer, the board and the management team in regards to the day to day operations of the community. A full listing of these responsibilities is included as a handout in the annual meeting package.

Management indicated that a part of their role is ensuring compliance with the communities governing documents to include the Architectural Guidelines, the Bylaws, The Covenants, Conditions and Restrictions and the Rules and Regulations. This includes touring the community regularly to note and correct items that are not in compliance.

While the management team spent a good portion of the year working remotely due to COVID, the team was regularly and visibly on site to oversee maintenance of common areas and insure contract compliance with the onboarding of a new landscape management company. Regular compliance inspections occurred during the time of remote working.

For much of the year amenities remained closed due to nationwide shut downs resulting from COVID. During the Memorial Day weekend in May, Wolf Ranch was able to re-open the pool and Grill at a limited capacity with additional signage, sanitation and pool attendants to assure capacity. Interior spaces remained closed.

In addition, management is responsible for overseeing the Architectural review process for new home approvals and modifications. During 2021 the Architectural Review Committee reviewed and approved 198 new home plans and 97 modifications.

FINANCIAL REPORT:

Each year the association will review the previous year’s expenses and contract services in order to project a budget for the coming year. As Wolf Ranch grows we will be adding amenities, services and common areas. The long term goal is to reach the appropriate assessment level during the development years so that the number of rooftops at build out will be able to fully support the community’s budget.

During the early years of a community, the developer subsidizes the budget as there are not enough rooftops to pay for the amenities and common area maintenance. In 2020 the developer subsidy was \$309,048. In 2021, the developer subsidy is budgeted to be \$361,126.

For 2021 the board elected not to increase assessments for the coming year. The full assessment, including alarm monitoring, will remain at \$1,088. It is anticipated that with the on-boarding of a new amenity in Southfork that there will be an increase to the annual assessment.

Further review of the revenue lines shows that 31% (\$309,048) of total budgeted revenue for 2020 is developer subsidy, 48% (\$481,428) will be homeowner and builder assessments with the remaining 21% (\$213,382) comprised of initial contributions from residents and builders at closing and a minimal amount of other income.

Primary expenses for 2020 include landscape maintenance, site staff, lifestyle programming and administrative and utility costs. Copies of the 2020 year-end financial and the 2021 budget are available for residents by request, and will be available on the Wolf Ranch website and the resident portal.

LIFESTYLE REPORT:

Manager, Wendy Mueller, invited new Lifestyle Director Dana Thomas to give the Lifestyle report. Dana reflected that her first year at Wolf Ranch had been very different than she had imagined. With the COVID pandemic, and stay at home order, programming and building community had to have a completely different look and feel in order to function. During 2021 the community responded to virtual events including games, mix and mingles, tours, fitness and children's activities. A popular new addition to the program were regular food truck evenings that allowed owners to "eat out" while still social distancing.

In October Wolf Ranch held its first "in person" community event at Mary Charles Park. We celebrated our first annual Harvest Moon festival with nearly 100 socially distanced attendees. This fundraising event for Wolf Ranch Elementary and Pickett Middle School generated nearly \$1,500 for the school PTO's.

Last year community outreach was at an all-time high with the grass roots formation of the Community Care Group and the Welcome Committee. These owner led groups formed to provide a network for owners in need or crisis, and an outreach for the growing number of new owners in the community who might feel isolated during the pandemic with little opportunity to connect with their new neighbors.

Dana announced that this year we will be presenting a "We couldn't have done it without you!" award to an outstanding community volunteer – Suzie Kovach. Suzie worked tirelessly to motivate the fledgling Care Group and Welcome Committee. She was also instrumental in the success of the first annual Harvest Moon Festival. Dana asked homeowners to be sure to give Suzie a shout out for her unselfish contributions to the community.

Dana reminded owners present that due to limited capacity the requirement for RSVP to events will be strictly enforced to ensure there is adequate space and supplies for events going forward.

DEVELOPER REPORT:

Duke Kerrigan gave an introduction and background to Hillwood Communities. Mr. Kerrigan explained that there were several major accomplishments during 2020. This included the

delivery of 287 lots. He pointed out that the average home size during 2020 was 2,550 square feet with an average cost of \$464,000. Finally during the period there were 240 new sales (544 since inception) which represented a 126% increase over the previous period.

In 2021 we look forward to extensive growth particularly in the newly delivered parcels in Southfork. Additionally, we look forward to the ground breaking for the new amenity complex in Southfork known as *River Camp*.

RESPECTFULLY SUBMITTED:

Wendy Mueller, PCAM
General Manager, Wolf Ranch Owners Association

Date

APPROVED:

Duke Kerrigan
President, Wolf Ranch Owners Association

Date



WOLF RANCHSM

Who Is The Developer?

- Plans the layout and design elements
- Installs infrastructure
- Forms the Association
- Works with legal counsel to create governing rules and guidelines
- Deficit funds the association

Who Is On The Board And What Is Their Role?

- Representatives of the Development Team
- Approval of budgets & contracts
- Determines assessment rates
- Establishes committees
- Initially serves as the ACC

What Is The Management Company's Role?

- Provide information, training, and leadership on the Association's operations to the Board and the community
- Day to day operations
- Resident liaison
- Accounts payable & receivable
- Budget preparation for Board approval
- Meeting facilitation
- Coordination with vendors
- CC&R enforcement
- Stay informed of legislative changes and industry advances

2021-2022
Wolf Ranch Owners Association
Budget Comparison

Operating

Category	2021		2022	Description
	Annualized	Budget	Budget	
Income				
Assessments	\$ 783,998.00	\$ 626,048.00	\$ 1,336,200.00	Beginning billable units 833 for 2022. Working Capital - 228 units (\$500) for 2022 - \$900
Other Revenue	\$ 453,701.00	\$ 209,200.00	\$ 57,978.00	ACC, Developer Subsidy (\$357,735 Total for 2021)
Total Revenue	\$ 1,237,699.00	\$ 835,248.00	\$ 1,394,178.00	
Expense				
Administrative	\$ 79,671.00	\$ 86,640.00	\$ 93,180.00	Additional social budget for programming and mobile application.
Insurance/Taxes	\$ 16,763.00	\$ 18,500.00	\$ 27,700.00	Package, D&O and Umbrella
Professional Fees	\$ 344,786.00	\$ 336,550.00	\$ 393,729.00	Management fees, dedicated site staff and architectural review. Addition of 1 new team member with RC.
Utilities	\$ 80,090.00	\$ 76,800.00	\$ 124,280.00	Water, electric and phone services.
Bldgs/Grounds	\$ 497,584.00	\$ 455,670.00	\$ 518,182.00	Landscape contract, monitoring and special projects.
Maintenance/Repairs	\$ 83,242.00	\$ 76,850.00	\$ 127,720.00	Janitorial and porter contracts. Irrigation repair. Grounds and batch pond maintenance.
Clubhouse Supplies	\$ 5,321.00	\$ 2,400.00	\$ 5,400.00	Decorations, paper products and cleaning supplies.
Pool Operations	\$ 45,818.00	\$ 27,400.00	\$ 102,720.00	Contract maintenance, repairs and chemicals. <i>Lifeguards</i> for River Camp.
Other Expenses	\$ 20,518.00	\$ 82,564.00	\$ 225,876.00	Contingency(1%)/Landscape Improvements - Legacy
Reserve Transfer	\$ 33,000.00	\$ 33,000.00	\$ 57,000.00	Reserve Study May 2019. To be updated with River Camp.
Total Expenses	\$ 1,206,793.00	\$ 1,196,374.00	\$ 1,675,787.00	
Net Operating Income/(Loss)	\$ 30,906.00	\$ (361,126.00)	\$ (281,609.00)	Subsidy budgeted for 2022.

Reserve

Category	2021		2022	Description
	Actual	Budget	Budget	
Total Revenue	\$ 33,000.00	\$ 33,000.00	\$ 57,000.00	Contribution based on third party reserve consultant and reserve study.
Total Expenses	\$ -	\$ -	\$ -	Conducted May 2019. Study scheduled to be updated with completion of River Camp.
Net Reserve Income/(Loss)	\$ 33,000.00	\$ -	\$ 57,000.00	Current reserve balance: \$41,750

Wolf Ranch FAQ's – 2022 Annual Meeting

Thank you to everyone who took the time to send in questions for our annual meeting. Below please find HOA responses below. These will be posted on the Wolf Ranch website should you need to refer to them at a later date. For questions not reflected on these pages there will be an open Q&A period at the end of the presentation.

What is the plan for replacing the trees on Legacy lost in last year's freeze?

During the freeze last year the Wolf Ranch Community was hit hard. We lost thousands of dollars of plant material, and nearly 400 trees. We are currently working with Dr. Robert Moon (our horticultural consultant) and the City of Georgetown on a replacement plan. We have budgeted for this in 2022, and anticipate installation in early fall. Once our replacement plan has been approved by the City of Georgetown it will be available on our website for your review.

With all of the new construction across Wolf Ranch Parkway traffic is becoming very challenging. What traffic control measures are contemplated to assist with access and egress to the community?

All traffic control is governed by the City of Georgetown Transportation Department. For a full description of upcoming traffic initiatives please refer to www.transportation.georgetown.org It is our understanding that at some point in time there will be a traffic light located at Legacy and Wolf Ranch Parkway. That said, the timing of this light is at the full discretion of the City of Georgetown.

What is being built across Wolf Ranch Parkway in Hilltop?

This new development is a mixed use master planned community known as Wolf Lakes Village. The master plan calls for retail, restaurants, hotels, medical and multifamily development. Amenities will include lakes, outdoor spaces and event/music venues. For a full description and timeline of this development please visit their website at www.wolfakesvillage.com

The decomposed granite trail by the bridge between Canyon View and River Vista washes out significantly after rain events. This granite collects on the sidewalk creating an issue for pedestrians. What can be done to prevent this?

During the past year the HOA has reset and stabilized this granite several times to no avail. At this time, we are working with a land planner and our landscape contractor to find an alternative solution to divert this water in a way that will keep it off the trail. Once this design is finalized it will be available on the community website.

Are there more trails planned for Wolf Ranch? If so, where will they be?

New trails are contemplated in Southfork, and in conjunction with the new *River Camp* amenity. These new trails will be delivered on a phase by phase basis. As new trails are added to the community our trail map will be updated and posted on the HOA website www.wolfranchhoa.org

When will the Georgetown Regional Trail extension from I35 to University be completed?

According to officials at the City of Georgetown, this extension was approved at the City Council meeting in December. They hope to start construction this month with an estimated completion of August.

Who maintains the trails?

Hiking trails are maintained by the HOA. If you notice an issue that requires attention please report it to the HOA at 512-828-3870 or via email at wendy.mueller@fsresidential.com

Now that Wolf Ranch has two communities (Wolf Ranch Hilltop and South Fork) will each community have its own HOA?

No. Both Hilltop and South Fork are part of the Wolf Ranch Community. The sub-brands are simply to differentiate the locations north and south of the Hwy 29. Owners in Hilltop and South Fork will share all amenities and will all pay the same assessment for use of those amenities. Certain parcels may offer additional services (front yard landscape maintenance) in which case they will pay slightly more for that service.

What amenities will be available in the new areas, and will they be open to everyone?

We are very excited to have broken ground on our new amenity complex in Southfork known as “*River Camp*”. This beautiful amenity will be located along the edge of the South Fork of the San Gabriel River. *River Camp* will have spaces for all ages and stages including indoor fitness facilities, outdoor fitness opportunities, a pool, a splash pad, an event lawn and stage, a clubhouse, a playground and outdoor pavilions and gathering places. We anticipate (barring any unforeseen supply chain issues) that *River Camp* will be available for your use enjoyment near the end of the fourth quarter of 2022. Renderings and site plans will be a part of the annual meeting presentation, and will be available on the community website www.wolfranchhoa.org

Are there any plans for additional playground equipment in Hilltop?

There are no plans for construction of additional amenities in Hilltop, but there will be additional playgrounds at *River Camp* and other areas in Southfork.

Since basketball goals are not permitted in driveways, would the HOA consider installing a sports court for the residents?

The addition of a multi-purpose sports court is currently being evaluated for future Wolf Ranch amenity areas.

At this time, Wolf Ranch residents are invited by the school administration to utilize the sports court at the Wolf Ranch Elementary on evenings after 6:30, weekends and holidays.

Is security monitoring with HomePro required?

Yes. The C,C&R’s (Covenants, Conditions and Restrictions) for the Wolf Ranch Community speak specifically to the alarm monitoring assessment in Section 6.1.e. The association is currently in a long term bulk service agreement with HomePro to provide security monitoring services to every home in Wolf Ranch. The bulk service agreement provides Wolf Ranch owners with monitoring services at a significantly reduced cost.

What is the timeline for when residents will be able to be appointed or elected to serve on the board of directors for Wolf Ranch?

The period of declarant control and process for turnover to homeowners is defined in the community C,C&R’s and in Chapter 209 of the Texas Property Code. Chapter 209 states that “On or before the 120th day after the date 75% of the total number of lots that may be created and made subject to the Declaration are conveyed to Lot Owners, at least 1/3 of the members of the Board of Directors must be elected by Lot Owners.”

Wolf Ranch is anticipated to have approximately 2500 units at build out. This means that the first homeowner director will be elected when 75% of this total (approximately 2000) is conveyed to unit owners.

When will the construction for phase 3 be complete?

It is anticipated that the second portion of phase 3 (across the bridge in Hilltop) will be delivered early in the second quarter of 2022.

Can owners have their street address painted on the curb of their driveway?

Curb painting is not permitted in Wolf Ranch at this time.

Is HOA responsible of keeping empty lots or is it the builders? Who reinforces that empty lots that are neighboring a home with a lawn are being kept?

There are multiple layers of responsibility here. It is the HOA's responsibility to regularly inspect the community to assure that vacant lots, job sites and homes are maintained. Builders are responsible for containing their construction debris on active job sites, and also for removing any construction materials from vacant lots. The developer accepts responsibility for mowing vacant lots on an as needed basis, and sweeps high traffic streets 12 times per year in developing phases for a given period of time per the terms of the contracts between Hillwood and the builders.

How often is a member of the HOA touring the neighborhood and giving out warnings or talking to the people about possible violations?

I am out in the community several times each week. I am inspecting common areas, doing final inspections on new builds, and looking for potential infractions of the C,C&R's. Please feel free to contact me if there are items that you would like me to inspect. I can be reached at 512-828-3870 and wendy.mueller@fsresidential.com.

How early are construction crews allowed to start working?

Our documents allow for construction to begin 30 minutes prior to sunrise and continue until 30 minutes after sunset.

Can golf carts be driven in Wolf Ranch?

Golf Carts are permitted to be used in Wolf Ranch as long as they meet all City, County and State requirements. Golf Carts may only be driven by a licensed driver. Golf Carts are allowed to be driven on streets only, and are not allowed on sidewalks, pathways, open spaces or trails. If provided, Golf Carts must park in designated parking areas.

What is the schedule of maintenance for the water quality/retention ponds?

These areas are monitored for debris on a weekly basis. The ponds are fully mowed two times each year. One in late summer (August) after the wildflowers have died off and reseeded, then another in late winter/early spring prior to the new wildflower season. Throughout the growing season a buffer will be maintained behind the houses with wrought iron fencing that backs up to the ponds.

It seems apparent that a number of Wolf Ranch homeowners are dissatisfied with Suddenlink, currently the only available Internet Service Provider. How can we leverage the voting power of the Wolf Ranch community with the applicable lawmakers to encourage them to require that Suddenlink provide both the Internet service and the customer service to justify their current monopoly, or to consider finding a replacement?

Suddenlink is the designated service provider for Wolf Ranch, and much of the City of Georgetown. It is common for telecommunication companies to have a geographical monopoly on their service territories

due to the significant investment they make installing the infrastructure for their services. For another company to offer their services to Wolf Ranch they would have to invest in their own infrastructure (fiber) to provide those services. To date there have been no additional telecommunication providers looking to expand into Wolf Ranch.