Owners Association of Bradford Park, Inc.
Wednesday, August 19, 2026 @7:00pm
Zoom Meeting
Board Meeting Minutes

Board Members Present: Allen Stock Stock and Keith Lindsey Lindsey. Jamie Lodes was absent. Property Manager Joe Gaines was present.

Meeting was called to order at 7:07 PM by Keith Lindsey Lindsey.

Meeting summary for 3rd Quarter BOD Meeting (08/19/2026)
Key Takeaways

- The board approved the May 13th, 2026 meeting minutes.
- The 2027 budget was formally ratified at the open board meeting; it shows a nominal loss but is offset by ~$15,000 in unexpected delinquency collections this year.
- The 2027 assessment rate will remain unchanged at $170 per year.
- The board announced authorization of foreclosure proceedings against 3 properties for non-payment of dues.
- A $5,000 payment was received from a delinquent homeowner confirming the legal collection process works.
- The board is actively exploring dissolution of the HOA, requiring 187 signatures (two-thirds of 278 owners).
- As a Plan B if dissolution fails, the board discussed amending Article 18 of the governing documents to simplify the director removal process.
- Financial balances: $58,240 in Checking and $51,506 in Reserve accounts.

Meeting Details -

<u>Old Business:</u>

Approval of May 13th, 2026 Board Meeting Minutes: Minutes from the May 13th, 2026 board meeting were approved unanimously.

<u>New Business:</u>

Announcement: Foreclosure Authorization for 3 Properties:
The board announced that, outside of a formal open board meeting, they had authorized the association attorney to pursue foreclosure on three properties within Bradford Park due to non-payment of dues.

Details
- Keith Lindsey: Urged any homeowners watching or listening to pay their dues promptly, warning that costs escalate quickly and homes can be lost.
- Joe Gaines: Noted that a $5,000 payment had been received from a delinquent homeowner confirming the legal collection system is effective, albeit slow and costly.
- Joe Gaines: Mentioned that a payment from another account is expected but has not yet been located in the accounting system; Adam Pugh, the Association Attorney has verified it exists

Conclusion

- Foreclosure proceedings are underway for 3 properties.
- The legal collection process is working; approximately $15,000 more than expected has been collected from delinquent homeowners this year.
- Joe Gaines will continue to locate the payment in the accounting records.

Ratification of the 2027 Budget

The 2027 budget had been previously approved at a non-open board meeting on August 7, 2026. It was formally ratified at this open board meeting.

Details

- Keith Lindsey: Explained that while the budget shows a net loss, this is offset by the ~$15,000 in unexpected delinquency collections in the current year. Additionally, $6,000 allocated to reserves is not a true expense but an internal transfer.
- Joe Gaines: Shared the budget on screen for board review.
- Allen Stock: Made a motion to approve the budget.
- Keith Lindsey: Seconded and voted in favor.
- Allen Stock: Voted in favor.
- Keith Lindsey: Instructed Joe Gaines to make the budget available for the annual meeting.

Conclusion

- The 2027 budget was formally ratified at the open board meeting.
- The HOA is in sound financial condition despite the nominal budget loss.

Setting the 2027 Assessment Rate

The board discussed whether to raise the annual dues from the current rate of $170.

Details

- Keith Lindsey: Noted he had previously raised the possibility of increasing dues, which was met with strong opposition from Jamie Lodes.
- Allen Stock and Joe Gaines: Both agreed there was no need to raise dues.
- Keith Lindsey: Made a motion to keep the 2027 assessment rate at $170.
- Allen Stock: Seconded and voted in favor.
- Keith Lindsey: Voted in favor.

Conclusion

The 2027 annual assessment rate will remain at $170 per year.

HOA Dissolution Discussion

The board discussed the process and feasibility of dissolving the Keith Lindsey Park HOA.

Details

- Keith Lindsey: Reported that the association attorney (Adam) advised following the Texas Property Code and Texas Business Code but did not provide specific guidance or draft documents.
- Keith Lindsey: Confirmed that per Article IX of the Articles of Incorporation which covers dissolution requires a two-thirds vote of all members (187 out of 278 owners).
- Keith Lindsey: Outlined key prerequisites: the HOA cannot own property (it does not), there must be no unresolved debt, and the license agreement with the city for the Keith Lindsey Park entrance signs must be addressed (either signs removed or license released).

- Keith Lindsey: Explained the attorney's guidance on distributing remaining funds upon dissolution — total assets plus amounts owed would be divided by 278, with delinquent owners' balances subtracted from their share.
- Keith Lindsey: Raised concern about a "zombie HOA" scenario, where as few as 3 homeowners could legally reconvene, restart the HOA, and impose a special assessment. He emphasized the importance of proper legal documentation to prevent this.
- Allen Stock: Suggested creating a checklist of dissolution steps based on the Texas codes, then having the attorney review it.
- Allen Stock: Raised the question of how outstanding debts owed to the HOA would be handled post-dissolution.
- Joe Gaines: Suggested emailing Adam directly to request a dissolution checklist.
- Keith Lindsey: Estimated that spring of next year would be a realistic target for dissolution, given the time needed for planning and outreach.
- Allen Stock: Offered to do a deep dive into the relevant codes and use AI tools to compile a checklist, then share it with the board and the attorney.
- Conclusion
- Dissolution requires 187 homeowner signatures (two-thirds of 278 owners).
- The board will work toward spring of next year as a target timeline.
- Allen Stock will research the Texas Property Code and Texas Business Code, compile a checklist, and share it with the board and attorney.
- Keith Lindsey will contact Jamie Lodes to leverage his prior research on the dissolution process.
- The city license agreement for the Bradford Park entrance signs must be resolved as part of dissolution.

Plan B: Amendment to Director Removal Provision (Article 18)

If dissolution does not succeed, Keith Lindsey proposed amending the current director removal provision in Article 18 of the governing documents, which he described as overly burdensome.

Details

- Keith Lindsey: Explained that under the current provision, removing a director requires a majority vote of only those members who were eligible to vote when that director was originally elected — meaning homeowners who have since sold their homes are counted, while new owners are excluded. This resulted in a removal threshold of 128–140 votes in practice.
- Keith Lindsey: Contrasted this with the election threshold: as few as 15 homeowners (a majority of a 28-person quorum) can elect a director.
- Keith Lindsey: Proposed changing the removal provision so that at any special or regular annual meeting with a quorum present, a simple majority of those attending could remove a director — potentially as few as 15 people.
- Allen Stock: Agreed the current system is impractical and noted the difficulty of authenticating which homeowners were eligible to vote at the time of a director's original election.
- Allen Stock: Referenced a similar provision in another HOA in San Jose that removes directors for poor meeting attendance.
- Keith Lindsey: Noted the bylaws already allow the board to declare a position vacant after three consecutive missed meetings, which was used to remove Vincent in approximately July 2023.

Conclusion

- If the HOA is not dissolved, Keith Lindsey intends to pursue an amendment to Article 18 to simplify the director removal process.
- This change would make directors more accountable to homeowners.

<u>Executive Session: Financial Review</u>

The Board then went into Executive Session to review current financial balances and delinquency collections.

The meeting was adjourned by Keith Lindsey at 7:56pm.

Action Items

Allen Stock:

- Review the Texas Property Code and Texas Business Code relevant to HOA dissolution; compile a checklist of required steps using available resources including AI tools; share the checklist with the board and the attorney for review.
- Contact the association attorney (Adam Pugh) with the compiled checklist to confirm accuracy and completeness.

Keith Lindsey:

- Contact Jamie Lodes to obtain his prior research and deep-dive notes on the HOA dissolution process; request that Jamie Lodes reply to all board members.
- Follow up with the association attorney (Adam) regarding the city license agreement for the Bradford Park entrance signs and whether the signs must be removed upon dissolution.
- If dissolution does not proceed, pursue an amendment to Article 18 of the governing documents to simplify the director removal process.

Joe Gaines

- Locate the delinquency payment in the accounting system by checking with the accounting department across possible accounts (legal reimbursement, AR income, general accounts).
- Prepare and make the 2027 budget available for the annual meeting.
- Review the report of recently moved-in homeowners to identify potential board member candidates ahead of the January annual meeting.