

# TOWHOUSE MANOR FUND, INC.

## 2018 In Review

I want to express my personal thanks to the other 2018-19 board members Lois Hamblin, Larry Maun, David Reed and Rowena Roche, and to Cindy Domenici, who again did an outstanding job as our resident Property Manager. We all worked as a team in an attempt to maintain and improve our property values, solicit input from all homeowners and help insure THM remains a great place to live. Thanks to David Reed, who is retiring, for his service on the board. Highlights are:

1. **Property Management:** The board determined that with the increased trash cost that is now an ongoing reality, committing to the monthly cost of a management software system was not practical last year. While it would help Cindy work more efficiently, there is a monthly cost. We will further investigate various systems and the cost, and whether one is affordable.
2. **Finances:** Cindy has continued to do a great job managing our finances, with support from Treasurer Larry Maun. As you will hear from Larry, we ended the year well under our operating expense budget, which resulted in a substantial contribution to our Capital Reserves account.
3. **Insurance Coverage:** We continued to maintain insurance coverage with appropriate policy limits, including property coverage.
4. **Rules & Policies and By-Laws:** Thanks to David and Cindy for the continued By-Laws' violation notification effort. We increase our effort and also investigate whether to seek homeowner approval for a by-laws amendment to restrict short-term rentals. (Airbnb. etc.)
5. **Braeswood Super Neighborhood & Braes Bayou Assoc.:** Either Cindy or I attend these meetings, as both organizations are addressing issues that affect all neighborhoods in our area, and especially flooding. As Cindy will mention, we are working collaboratively to address the condition of Stella Link and the deplorable sidewalk.
6. **Utilities:** Projects that affect THM are:
  - a. 2017 Woodshire Capital Improvement Project (CIP): THM is part of Phase 2 of the Woodshire CIP. This city project will replace the streets, sidewalks, alleys and other underground utilities; greatly enlarge our underground storm drainage system; and refurbish the streetlights in THM. Phase 1 will be substantially complete this May, with our phase scheduled to begin in late 2019. The project has been funded by the city and should be completed sometime during late 2020 or early 2021. We will continue to coordinate with Public Works, and schedule workshop(s) with the city well in advance of the commencement of work.
  - b. Project Braes, The widening of Braes Bayou to Loop 610 is essentially complete, with the next portion to Fondren scheduled to be complete during 2019. The replacement of a number of bridges (Buffalo Speedway, Rice, Chimney Rock, etc.) will continue for a number of years. Buffalo Speedway, which will have wider pedestrian sidewalks and a left turn lane for northbound Buffalo Speedway traffic onto North Braeswood, will commence when ATT completes utility work. No firm date for now. The Stella Link bridge will be widened to the south, rather than demolished. and work on it will begin after Buffalo Speedway. The addition of a pedestrian bridge to replace narrow sidewalks is still not resolved.

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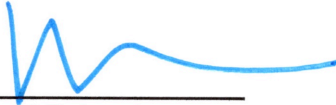
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7. **Security:** As Cindy will detail, we are experiencing more incidents of break-ins in THM. The board will address the situation and evaluate viable options. And we will solicit homeowner input and buy-in for a reasonable course of action.
8. **Community Spirit:** In a continued effort to increase community spirit, THM again hosted a holiday gathering this year. Cindy will elaborate, but thanks to Rowena, her committee and those neighbors who helped with each event. We will solicit input from homeowners whether a mid-year "food truck" type function would be well attended.

I look forward to 2019, I am encouraged that there is a new candidate standing for election this cycle, and pleased that Rowena has agreed to run for a two-year term. I am hopeful that more homeowners will become involved in managing our association, both as volunteers and Trustees.

Respectfully submitted,

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Michael E. Lewter  
President