

# TOWHOUSE MANOR FUND, INC.

## 2017 In Review

I want to express my personal thanks to the 2017-18 Board of Directors Lois Hamblin, Larry Maun, David Reed and Rowena Roche, and to Cindy Domenici, who did an outstanding job as our resident Community 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. Highlights are:

1. **Property Management:** In an effort to help Cindy work more efficiently, I will recommend to the incoming board that THM consider purchasing and utilizing a fully integrated property management software system. I have asked her to begin investigating various systems and the cost, and it can be evaluated next year.
2. **Finances:** With our financial records in QuickBooks, Cindy continued to produce timely financial statements, with support from our 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:** We continued the review of all existing policies, and filed those required with Harris County or the state. Thanks to Larry for again leading this effort. David and Cindy continued our By-Laws' violation notification efforts.
5. **Weather:** 2017 was a challenging weather year, with Hurricane Harvey and the recent freeze events. While we are sorry that some homeowners suffered losses in the hurricane, our common property fared reasonably well. Cindy went above and beyond to deal with these challenges, and Lois worked hard on landscaping issues.
6. **Utilities:** There are two city projects that affect THM:
  - a. 2017 Woodshire Capital Improvement Project (CIP): THM is part of this city project that will replace the streets, sidewalks, alleys and other underground utilities; greatly enlarge our underground storm drainage system; and refurbish the streetlights in THM. The project has been divided into two phases, and work has commenced in the northernmost area of Woodshire. THM is in the second phase, with work scheduled to begin in April 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 commencement.
  - b. Project Brays, This Corps of Engineers' project to continue the widening of Braes Bayou to Fondren is scheduled to be complete in 2019. The replacement of a number of bridges (Buffalo Speedway, Rice, Chimney Rock, etc.) will continue for a number of years. First up is Buffalo Speedway, which will have wider pedestrian sidewalks and a left turn lane for northbound Buffalo Speedway traffic onto North Braeswood. The Stella Link bridge will remain in place, and there are no plans to widen the narrow pedestrian walks A lobbying effort by the BSN to add a walk bridge has been started, and I am participating in that group.

## TOWHNOUSE MANOR FUND, INC.

### 2017 In Review

7. **Braeswood Super Neighborhood & Brays Bayou Assoc:** Either Cindy or I attend these meetings, as each organization is addressing issues that affect all neighborhoods in our area, but especially flooding.
8. **Community Spirit:** In a continued effort to increase community spirit, THM again hosted community events this year. Cindy will elaborate, but thanks to Rowena, her committee and those neighbors who helped with each event.

I look forward to 2018, and wish the new board all the best, I am encouraged that two new candidates stood for election this cycle, and am hopeful that more homeowners will become involved in managing our association, both as volunteers and Trustees.

Respectfully submitted,

/s/ Mike Lewter  
Michael E. Lewter  
President