



# The Resort

at Eagle Mountain Lake

Homeowners Association

## Notice of Special Meeting Regarding the 2025 Budget & ten percent (10%) Assessment Increase

January 10<sup>th</sup>, 2025

Dear Homeowner(s),

The Board received a Special Meeting request to disapprove the 2025 Budget with a ten percent (10%) increase. According to **Article VIII Section 8.1: Budgeting and Allocating Common Expenses** in the Recorded Second Amendment to the Amended-Restated CCRs, *If the Base Assessment does not increase the previous year's Base Assessment by greater than ten percent (10%), the budget shall automatically become effective unless disapproved at a meeting by Members representing at least seventy-five (75%) of the total Class "A" votes in the Association and by the Class "B" Member, if such exists. There shall be no obligation to call a meeting for such purpose except on petition of the Members as provided for special meeting in the Bylaws, which petition must be presented to the Board within ten (10) days after delivery of the budget and notice of any assessment.*

According to the Bylaws **Article X Section 3: Special Meetings** state that *Special meetings of the Members shall be called by the secretary upon written request of (a) two (2) Members of the Board of Directors, or (b) Members entitled to cast one-fourth (1/4) of the votes in the Association.*

This notice is to help address concerns regarding the request for a Special Meeting and the petition to disapprove of the 10% increase in the 2025 Budget. In order for a petition to be valid, certain parameters must be met and after careful review, it was determined that validation of the signatures in accordance with Texas state law could not be properly or sufficiently performed. The Board is committed to ensuring that all processes are handled correctly and in full compliance with Texas Property Code and/or governing requirements. However, the Board recognizes that owners may feel they have been neglected from previous and current information. Therefore, in the best interest of the community, the Board is calling a Special Meeting of the Members after receiving two BOD member requests and has set the date for a Special Meeting of the Members on **January 21st, 2025, at 6:00 PM at Eagle Mountain High School**. A complete list of Members (voting roster) per Texas Property Code will be included with this notice

The Board requests the residents provide their reason/s for the objection to the increase and provide a list of items that they believe need to be removed or adjusted in the budget by January 16, 2025. The Board will review and provide a response at the Special Meeting of the Members. Please use the following link to provide your objection rationale and inputs:

[Click here to access the form](#)

The format of the meeting will be as follows:

- The HOA Board will respond to questions submitted by January 16, 2025

Essex Association Management, L.P.  
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- Members will be allotted five (5) minutes each to ask clarifying questions on responses to the submitted questions.
- Only one person will be allowed to speak at a time.
- No alcoholic beverages will be allowed at the meeting.
- The meeting will last one (1) hour.

After the open session has concluded, a ballot will be provided for the attendees to determine the outcome. **Please remember that the budget shall automatically become effective unless disapproved at a meeting by Members representing at least seventy-five (75%) of the total Class "A" votes in the Association AND by the Class "B" Member (Declarant).** Texas law allows homeowners to use proxies for voting at special meetings, including those to rescind the budget. Proxies are written documents that authorize another homeowner to vote on their behalf. To be valid, proxies must be in writing, signed by the homeowner, and clearly state the homeowner's instructions for voting on the budget rescission. The Proxy must clearly state how the homeowner wishes to vote: 1) Approve the Budget 2) Disapprove the Budget 3) Sustain (used to establish quorum only).

Prior to the budget approval meeting, the Board met on multiple occasions to thoroughly review and discuss the budget for the coming year including with 3 of the 4 Finance Committee members who had no recommended changes after their questions were answered. While it is not the Board's preference to increase assessments, it is important to recognize that assessments serve as the primary source of revenue for an HOA. When expenses exceed income, an increase in assessments become necessary to maintain the financial stability of the community.

The Board has made, and will continue to make, reserve contributions a priority as ensuring there is a well-funded reserve for the Association is essential to its financial health and solvency. The reserves are essential to covering long-term maintenance and capital improvements which may help prevent excessive increases in the future and/or special assessments. The Board is working diligently, volunteering their time to ensure the community's long-term prosperity and to protect the financial health of the Association.

We remain dedicated to holding this meeting and providing homeowners with the opportunity to discuss and vote on this important matter. To ensure fairness and transparency, we will also implement measures to validate the voting process and allow a member chosen resident to verify the results.

Sincerely,

Essex Association Management, L.P., Managing Agent

On behalf of The Resort at Eagle Mountain Lake Homeowners Association, Inc.

Cc: HOA File

Enclosed: Proxy

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