

Oakridge Village II HOA Board of Directors Meeting
Monday, November 6, 2017
7:00PM

Board Members Present: Jim Cook, Linda McGlothlin
Absent: Bill Bohlen, Kristi Cook
Homeowners Present: Chad Whisenant, Jan Harvey

Jim reviewed the proposed budget for 2018 and made the following points.

- The final approved budget will be included in the January 2018 newsletter.
- The \$15,356.97 estimated landscape contract total is for eight months. That makes the proposed \$20,500 for 2018 in line with what the HOA has been paying.
- The goal is to have a reserve fund equal to 50% of the operating budget.
- \$8,000 is scheduled to be transferred to the reserve fund by the end of 2017. That will bring its balance to approximately \$16,000 and still leave over \$6,000 in the operating funds bank balance.
- The snow removal contract is with Hurr Vasa Landscape Company.
- ET Water Systems controls the irrigation system using current data on rain amounts, temperature etc.
- The insurance cost for 2017 was lower than anticipated because of a policy liability rebate that was received from the insurance company.
- The item for "water payment to Oakridge 1 HOA" is for water used by our HOA which is actually billed to the Oakridge 1 HOA.
- It was agreed that the proposed dues for 2018 would remain at \$480 unless some large unexpected expenses are incurred before the final budget is published.

Jim has completed a reserve study for the HOA. The study, which is required of all HOAs, is a published financial analysis of how any foreseeable maintenance and updates in the common interest community will be funded. The study identifies the items the HOA is responsible for, what the life of each item is, an estimate of when the item will need to be replaced, and what the replacement cost will be.

The major items included in the study are the irrigation system, trees, shrubs and concrete drain pans and drain pipes. The reserve study will be updated in 2018.
The current version will be posted on the HOA website.

When a property within the HOA sells a transfer fee is paid to the HOA. Jim will check and see if the HOA can create a document that would be completed by the new owner at closing. The form would include contact information for the new owner, including a current email address and phone number.

The HOA would like to get current contact information for all of the property owners. Linda will create a form, to be returned with the dues, requesting current phone numbers and email addresses.

Newsletter

- The next newsletter will be distributed the first week of January.
- Board members will deliver the newsletters.
- The following suggestions were made for information to be included in the newsletter
 - Information about the annual meeting
 - Follow up on the tree planting
 - Approved 2018 budget
 - Information about the reserve study
 - Update on how many homes were sold in 2017

There are eight HOAs in the Oakridge community. Our HOA is the largest with 94 homes. Jim is checking to see if contact information is available for the other HOAs.

Jim and Chad offered to help Linda (HOA treasurer) update the current records; both the financial records kept on Quicken and the mailing lists.

Kristi Cook will contact Council Tree Church and see if space is available for the HOA annual meeting on January 23rd or 25th.

As noted in the September 2017 newsletter there were four vacant board positions. Per the by-laws these positions can be filled by an affirmative vote of a majority of the remaining directors. Jim and Linda agreed that Chad Whisenant will fill the Architectural Control VP opening and Jan Harvey will fill the Secretary position. Jim will continue as the Landscape VP and will also serve as the interim President.

The meeting was adjourned at 8:15PM.

Respectfully submitted.

Jan Harvey
Secretary