

12 Oaks Annual HOA Board Meeting

(June 2024)

6/21/2024

| Attendance | Yes / No |
|--------------------|--------------------|
| Kenny Stout | Yes/ No |
| Brian Anderson | Yes/ No |
| Mike O'Neill | Yes/ No |
| James Hamilton | Yes/ No |
| Jack Catlin | Yes/ No |
| Brian Sanders | Yes/ No |
| Steve Puccini | Yes /No |
| Mike Kaufman | Yes /No |
| Raymon Whittington | Yes /No |

Meeting commenced: 7:00

Agenda items

Financial Update

May Financial Summary

| | | | |
|---------------------------|-------------|--------------------------|-------|
| Balance May 31st | \$60,382.89 | | |
| June Bills | \$15,049.70 | | |
| Past Dues/Liens Collected | \$100.00 | Number of Unpaid Dues | 3 |
| Dues Collected in June | 3 | Total Uncollected Amount | \$795 |
| Total Dues Collected | \$895.00 | Percent Dues Collected | 99% |
| June Interest | | | |
| Balance June 30th | \$46,228.19 | | |
| Capital Projects Balance | \$0.00 | | |
| Working Balance | \$46,228.19 | | |

June Bills

| | | |
|----------------------|------------|--|
| Water | \$31.23 | |
| Utilities | \$117.69 | |
| Breeden Lawn Service | \$3,714.00 | |
| Wantland Law, PLLC | \$1,942.53 | closeout of current legal affairs |
| Steepleton | \$9,166.88 | Playground |
| 502 DBA | \$77.37 | front wall security |
| | | Kentucky Sec of State Annual report filed (\$15) |

| | | |
|--------------------------|--------------------|--|
| | \$0.00 | |
| Total Month Bills | \$15,049.70 | |

2024 Approved Budget & EOY Projections

| Item | 2024 Budget | 2024 | Remaining | Comments |
|---|-----------------|-----------------|--------------|---|
| Regular Dues | | | | |
| Water / Utilities | \$2,500 | \$767 | \$1,733.23 | |
| Landscaping | \$35,000 | \$14,856 | \$20,144.00 | |
| Clubhouse Activities | \$2,500 | \$792 | \$1,708.41 | |
| New Trees/Bushes/Plants for landscaping | \$1,500 | | \$1,500.00 | |
| Security | \$600 | \$774 | -\$173.70 | |
| Legal Fees | \$5,000 | \$1,943 | \$3,057.47 | |
| Insurance | \$1,785 | \$1,785 | \$0.00 | |
| Christmas Decorations (Replace Lights) | \$3,000 | \$0 | \$3,000.00 | |
| Miscellaneous | \$4,615 | \$14,847 | -\$10,231.79 | Playground, frontwall signage, web page, po box, stamps, led light spares, Reese Design |
| Total | \$56,500 | \$35,763 | | |

| | | |
|-------------------------------------|----------|--|
| Balance Jan 1, 2024 | \$18,655 | Significant carry over from 2023 (allowed additional Wall, Wall signage and Lights expenditures) |
| Working Balance 1 July 2024 | \$46,228 | |
| Projected expenses remaining 2024 | \$23,700 | |
| 2024 Dues Collected | \$62,315 | Two HOA fees outstanding |
| Projected Balance Dec 31, 2024 | \$16,320 | Does not include any additional legal fees although there are \$3K in remaining budget |
| Without 2023 carryover proj bal EOY | -\$2,335 | |

Unpaid Dues Action Plan

The remaining owners of the lots with unpaid 2024 dues will be seeing communication from the Board's attorney.

State of Kentucky Annual Business Report Filing Completed

Thank you to Rocket!

| Commonwealth of Kentucky Michael G. Adams, Secretary of State | | 0251041 Michael G. Adams KY Secretary of State Received and Filed 5/29/2024 10:04:49 AM Fee receipt: \$15.00 |
|--|---|---|
| Michael G. Adams Secretary of State P. O. Box 1150 Frankfort, KY 40602-1150 (502) 564-3490 http://www.sos.ky.gov | Annual Report Online Filing For the Year 2024 | ARP |
| Company: Company ID: State of origin: Formation date: Date filed: Fee: Principal Office | TWELVE OAKS RESIDENTS ASSOCIATION, INC. 0251041 Kentucky 11/17/1988 12:00:00 AM 5/29/2024 9:58:13 AM \$15.00 PO BOX 452 MT. WASHINGTON, KY 40047 | |
| Registered Agent Name/Address | WILLIAM G MADDOX 361 OAK CREEK DRIVE MT. WASHINGTON, KY 40047 | |
| Current Officers | President Brian Anderson 136 Oak Park Ct. Mt Washington KY 40047 Vice President Mike O'Neill 384 Ashford Dr, Mt Washington KY 40047 Secretary Jack Caitlin 215 Cedar Point Ct Mt Washington KY 40047 Treasurer James Hamilton 806 Twelve Oaks Dr, Mt Washington KY 40047 | |
| Directors | Director Kenny Stout 672 Twelve Oaks Dr. Mount Washington, Ky 40047 Director Brian Sanders 100 Cedar Point Dr. Mount Washington, KY 40047 Director Mike Kaufman 115 Oak Park Drive, Mt Washington KY 40047 Director Raymon Whittington 295 Oak Valley Ct, Mt Washington KY 40047 Director Stephen Puccini 354 Ashford Dr. Mt Washington, Ky 40047 | |
| County: Business size: Business type: | Bullitt Small Real Estate | |
| Signatures Signature Title | James Hamilton TORA Treasurer | |

Front Wall Landscape Water Repair Discussion

The sprinkler issue is fixed however the water supply pipe is snapped off and needs to be repaired. It was determined the City will not repair the pipe. Rocket moved that we allocate \$650 to have it repaired. Motion carried.

Playground Update

We have been told that the new playground will be installed late June.

Landscape Update

Mike will be meeting with the landscape contractor in the coming week to discuss weeds in traffic islands.

Aspirations & Proposed 2025 Project Discussions

The Board held a discussion on possible future projects. Below are some of the possible future projects that should be considered for 2025 funding.

- Front Entrance electronic sign
- Repair the back of the Front Entrance sign
- Additional funds to replace dead landscaping
- Section 5 Bridge wall
- Replace light poles
- Back entrance Power Meter and aesthetics
- Light poles for Neighborhood Watch Signs
- Speed Bumps
- Web Site Update

Complaints Since Last Meeting

- Dogs not being on leashes. Brian to put a note on Facebook page
- Disabled car

Public Discussion Items

- There was discussion on mailbox color. The Board voted that the official mailbox color is 12 Oaks Green. The motion carried.
 - It was noted that enforcement of the 12 Oaks Green color for mailboxes would be difficult since it's not included in the Deed Restrictions but is the desired color.
- There was discussion on the need to enforce deed restrictions. All agreed Deed Restriction enforcement was a vital element of the Community, the HOA and the Developer.
- Discussion brought up by the Developer regarding the lawsuit that the HOA Board was previously involved in. The developer brought to the board's attention that the parties now involved in the on-going and active lawsuit are "Resident" and "The Developer / Twelve Oaks Development Corporation". The board, via a previous closed session meeting, voted to withdraw participation in the lawsuit. The case is on-going. 3 or 4 residents expressed concerns about the board's ability to enforce future restriction violations – The board's attorney, has satisfied the board's shared concerns about the future ability to enforce restriction violations.

Executive Session: None