

Oak Lane Road Association FY 2025 Annual Report

Issued June 12, 2025

OLRA Website: www.olramv.org

New OLRA email address: MVOLRAinfo@gmail.com

Our annual meeting is scheduled for [Tuesday, July 22, 2025 @ 7:00 pm](#) and will be held at the Howes House on State Road in West Tisbury. Please be sure to fill out and provide your proxy vote ballots (attached) if you cannot attend. Please notice our new email address is: MVOLRAinfo@gmail.com

Late Dues Payments: As of June 12, 2025 with only 2 weeks left in the fiscal year we have only received 59 \$650 dues payments. As reference, there are 81 total lots. We budget for 68 lot payments @ \$650 each and 6 Board members @ \$200 each (74 total). The balance of the lots with unpaid dues have liens filed on their deeds at the Registry of Deeds. These liens and legal expenses to file the liens are collected when the property is eventually sold to a new owner.

Robin Hyde Retired: Our friend and reliable road contractor Robin Hyde finally retired. He sold his business to Simon Bollin who worked with Robin for many years. Simon is quite familiar with our road and its maintenance needs. We are lucky to have Simon take over as it made for a seamless transition.

Old Business follow up from last year's annual meeting—Speed Bumps: Last year the members voted to have the Board investigate how to rebuild the 8 speed bumps that have worn down over time and lost their effectiveness. The members wanted to control excess speeding which results in wash boarding and creates pot holes when it rains.

It would cost \$20,250 to rebuild all 8 speed bumps (\$2,532 each). This is nearly 50 % of our total annual road maintenance budget and not feasible. To avoid a dues increase of this magnitude we decided it would be best to rebuild only one speed bump (#4) to allow the association members to experience the new speed bump.

We tested rebuilding one speed bump -- # 4 -- at a cost of \$2,532. We flagged the new speed bump by adding green cones on each side to complement the speed bump # 4 signs to let drivers know it has changed. It still took several days for folks to realize this speed bump actually has a bump requiring a slower speed to traverse it.

Needless to say it angered some residents. One even changed a speed limit sign with electrical tape from 15 MPH to 75 MPH. Consequently, the Board decided to leave it as is so the seasonal residents can experience the change and allow us to have a more reasoned discussion on how to proceed at the annual meeting this July at the Howes House.

Recommendations for discussion at the July 22 Annual Meeting:

1. As of June 12, 2025 there is \$16,507.24 in the road association bank account. If we receive 9 more late dues payments to reach our budgeted number of payments of 68 @ \$650 each, that will add \$5,850 more to the current balance bringing the total to about \$22,357. (It might be slightly lower as there may be some bills to pay during the last 18 days of the fiscal year.)
2. We not yet have a significant rebuild of the road structure and crown in late June as we have done every year. This usually costs about \$13,000.
3. Carryover the estimated final large bank balance (\$15,000 to \$22,000) to fiscal year 2026 that starts July 1, 2025.
4. Ask the membership to vote at the annual meeting on July 22 to do one of the following two options (A or B) with the large carryover balance:
 - A. Do not have a significant rebuild of the road structure as done in the past. Rather, rebuild 5 additional existing speed bumps at an estimated cost of \$13,000 and hold the remaining balance of funds in reserve to repair the road during the first four months of the new fiscal year. It takes several months for us to receive new dues payments. We always carryover between \$5,000 to \$10,000 so we can continue to have the road maintained during July-October. This carry over amount varies greatly from year to year because of the last minute dues payments.
 - B. Or, have a significant rebuild of the road structure for about \$13,000 in July to restore the integrity of the road after the long winter and year of wear and tear. The Board would then decide how many speed bumps to rebuild out of the working FY 2026 budget as affordable (perhaps one or maybe two depending upon the amount of snow plowing is needed). If we do this it will take 3-4 years to rebuild all 8 speed bumps—without having a dues increase.

This year in review: We had two snow storms which enabled us to invest the unused snow removal budget reserve of \$4,274 into maintaining the road structure. We also had a very high amount of rain which damaged the road requiring more grading and pot hole fill than usual throughout the year. Simon uses a combination of gravel and tailings, screened hardener and pea stone to build and stabilize the road surface and crown. This combination of materials has proved to be quite durable. It should be noted we are still maintaining the first several hundred yards of road just past the paved section with asphalt rap (ARAP). We are gradually bringing this section to match the rest of the road structure which is holding up quite well. Continuing to maintain the first 300 yards of road with ARAP is very expensive as shown in the road materials summary.

The following is a summary of the amounts of material we purchased and installed as of June 12, 2025. This is significantly lower than last year because we did not receive any lien payments to invest in the road. This is why we only rebuilt one speed bump. Last year's lien payments allowed us to investment more last year and why the road is in good shape at the end of this year.

FY 2025 Road Materials:

- 40.87 tons of ARAP at \$78.65-\$80.00/ton.
- 126.85 tons of screened hardener @ \$31.00/ton.
- 27.79 tons of pea stone @ \$31.00/ton.
- 27.86 tons of gravel and tailings @ \$45.00-\$73.75/ton.

Here is an outline of the FY 2025 sources of revenue through June 12, 2025:

- FY 2024 budget carry over to FY 2025 = \$11,606.
- There are a total of 81 lots. We budget for 68 payments @ \$650 and 6 @ \$200.
- As of 6/12/25, only 59 out of the budgeted 68 lots paid their \$650 FY 2025 annual dues = \$38,350.
- The Board members paid their \$200 FY 2024 dues = \$1,200.
- Note: Board member dues credit is capped at \$450/year for their time as approved by the OLRA members. Each Board member pays any annual dues amounts over \$450/year.

The following is the working budget for FY 2026 with dues payments of \$650/lot and no dues increase. Notice the large carry over amount discussed earlier. Also note materials costs continue to rise each year.

Estimated FY 2026 Income:

FY 2025 carryover (as of this writing):	\$16,507 (final amount to be determined)
FY 2026 dues payments 68 @ \$650/lot:	\$44,200 (68 lots are used for budgeting purposes only)
FY 2026 board member payments @ \$200 each:	\$ 1,200
<u>Past due lien collection:</u>	<u>\$ 0</u> (we cannot plan on any lien settlements)
Total FY 2026 Income:	\$61,907

Estimated FY 2026 Expenses: Note: We only spend what we have in the bank from dues collections.

Rebuild 5 speed bumps or, rebuild the road and crown:	\$ 13,000
FY 2026 Road maintenance:	\$ 30,800
Road contingency:	\$ 2,000
Insurance:	\$ 1,800
Legal:	\$ 1,600
Office/Administration:	\$ 600
Snow sanding:	\$ 3,000
Snow plowing:	\$ 3,000
Tree work:	\$ 600
Other:	\$ 500
<u>Reserve for carry over to FY 2027:</u>	<u>\$ 5,000</u>
Total FY 2026 Operating Budget:	\$ 61,900



2025 ANNUAL MEETING PROXY

OLRA Website: www.olramv.org

NEW EMAIL ADDRESS: MVOLRAinfo@gmail.com

I, _____, owner of _____
Oak Lane Address

Name _____ as my proxy at the

**Annual meeting of Oak Lane Road Association
Tuesday, July 22, 2025 7:00 pm at Howes House.**

Signature

Date

Email address

Remember one vote per lot.

Mail to: OLRA; PO Box 1146, West Tisbury, MA 02575