

OAKBROOK CHASE HOMEOWNERS ASSOCIATION

ANNUAL MEETING, 20 MAY 2025

- Call to Order
- Roll Call with Introductions around the room: Total Attendance Tallied + Proxies
- Notice of Meeting Requirement: Accomplished by E-Mail on 1 May 2025
- Review of current HOA Board Members
 - Mike Beauchamp, President
 - Frank Alfter, Vice President
 - Felice Nudelman, Secretary
 - Catherine Gordon, Treasurer
 - Mike Weber, Maintenance
 - Nina Tan, Communications
- Review of current HOA Committee chairs
 - Felice Nudelman, Social Chair
 - Betty Samuels, Beautification Chair
- Review of Prior Year Annual Meeting Minutes (2024)—any comments or questions?
 - Summary—keep dues at \$170; updates on MX requirements; updated HOA Covenants to reflect new Maintenance Officer position on Board; updates on HOA Parking
- Reports of Officers and Committees:
 - President's Report (Mike B)
 - Treasurer's Report (Mike B)
 - Communication Officer's Report (Nina)
 - Social Committee Report (Felice)
 - Maintenance (Mike W)
 - Beautification Chair report (Betty)
- Election of Inspector of Elections (member at large volunteer)—ask for volunteer—this person counts hands for election results
- Election of Officers: (all terms end May 31 2027)
 - Vice President (Frank)
 - Secretary (Felice)
- Unfinished or New Business; Open Question & Answer Period
 - Q&A session
 - Email updates—needed to send out this year's HOA dues
- Adjournment

Presidents report:

- ✓ All dues were collected, bills paid, maintenance continued, and business as usual for day-to-day oversight of the HOA—no significant problems or issues.
- ✓ Updated the plat maps, email listings and HOA Covenants.
- ✓ Reminder about keeping fences repaired; limit parking on the streets and keeping the gutters in front of your houses clean and free of weeds.
- ✓ Homeowner requests for improvements for things like fences, decks, etc. are regularly reviewed. We review to ensure that you have information regarding the city processes and that the HOA covenants are followed.
- ✓ Developed a welcome letter for all new residents—but no new homeowners this year so far.
- ✓ Based on the Treasurers report we don't anticipate any changes to the dues over the next year. We anticipate some additional charges for hydro-seeding and aeration of the common areas this year.
- ✓ Garage sale for our HOA is early June this year—reminder we can only do our HOA garage sales at the same time as Hunters Ridge.
- ✓ Any concerns, questions or comments, please let any of our HOA officers know or send an email via the HOA website www.oakbrookchase.com or OakbrookChaseHOA@gmail.com.

<u>OPERATING BUDGET</u>		<u>2024-2025 Budget</u>		<u>2024-2025 Actual</u>	
INCOME					
Assessments		12920		12979.5	includes 60.00 late fees
Miscellaneous Income		30		30	
TOTAL INCOME			\$ 12,950		\$ 13,010
EXPENSES					
<i>Administrative Expenses</i>					
Postage		60		0	
Meeting Space Rental		150		75	
Office Supplies		100		102	
PO Box Rental		70		72	
Web Hosting		100		653	
Social Activities		450		0	
Bank Charges		24		22	
Total Administrative Expenses			\$ 954.00		\$ 923.76
<i>Fixed Costs</i>					
Insurance		1082		1082	
Property Taxes		176		180	late fee
Total Fixed Costs			\$ 1,258		\$ 1,262
<i>Maintenance Costs</i>					
		1000		0	
Tree Removal		500		0	
Aerate		335		850	
Maint: Fertilizer		1500		1135	
Maint: Mow		5510		4880	
Maint: Catchment pond		1200	includes 3 tree removals and sink whole	910	
Front Entrance		675		277	Stone Cleaning and sealing
Total Maintenance Costs			\$ 10,720		\$ 8,052
TOTAL EXPENSES			\$ 12,932		\$ 10,238
<i>Reserve Balance</i>		83%	\$ 10,705	104%	\$ 13,489
TOTAL OPERATING EXPENSES & RESERVE BALANCE			\$ 23,637		\$ 23,727
TOTAL OPERATING EXPENSES & RESERVE at 65%			\$ 21,350		\$ 18,694
(Shortfall) Overage - In Reserve			\$ 2,288		\$ 5,033
BALANCE SHEET					
Starting Balance			\$ 10,717		\$ 10,717
Income			\$ 12,920		\$ 13,010
Expenses			\$ 12,932		\$ 10,238
Ending Balance			\$ 10,705		\$ 13,489
(Shortfall) Overage - Income to Expense			\$ (12)		\$ 2,772