

# Two Forty Place Association – HOA May 2026 Annual All Homeowner Meeting | MINUTES

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May 19, 2026 | 6:00 pm | Two Forty Place Townhomes

Meeting called by	Talitha Falconer - President	Talitha Falconer - President
Type of meeting	Annual Meeting	Chet Whitnah – Secretary and Treasurer
Note taker	Sophie Wong – Property Manager	Alex Cecrle – Committee Chairman
Timekeeper	Chet Whitnah - Secretary	Sophie Wong – Property Manager

## Call to Order

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President Talitha Falconer called the meeting to order and welcomed all attendees. She expressed appreciation for homeowner involvement and emphasized the Board’s commitment to maintaining and improving the community.

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## Introduction

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- Current Board Members:
  - **Talitha Falconer – President**
  - **Chet Whitnah-Brown – Board Member**
  - **Alex Cercle – Board Member**
- Property Manager Introduction:
  - **Sophie Wong**, Property Manager
  - Background: Bachelor’s degree in finance (University of Central Oklahoma), financial analysis experience, currently Investor Accountant at Midland Mortgage
  - Responsibilities include daily operations, vendor coordination, homeowner support, and financial oversight
  - Contact: twofortyplacehoa@gmail.com | 405-339-3278

## **Mandatory Plumbing Inspection – Results**

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- Total inspections completed: **49**
- Leaks found: **23**
- Leaks repaired: **17**
- Water bill reduction:
  - February: \$5,960.64
  - April: \$4,226.16
  - **Decrease: \$1,734.48 (approx. 29% reduction)**
- Benefits: Lower operating expenses, reduced waste, improved maintenance efficiency, long-term infrastructure protection

## **Recent Projects & Community Improvements**

- **OKC Beautiful Partnership** – Cigarette waste receptacle for dog park; installation date TBD
- **Amazon Locker Hub** – Secure package delivery; installation expected by end of July
- **Improved Landscaping** – New seed, shrubs, and mowing schedule adjustments
- **Outdoor Faucet Repairs** – Leak repairs and investigation of non-functioning front faucet
- **Concrete Repairs** – Quotes being gathered for damaged areas
- **Updated Property Signage** – Crime reduction and clearer communication
- **Security Camera Exploration** – Proposed for cabana/dog park area

## **Home Maintenance – Shared Improvement Efforts**

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The HOA emphasized collaboration with homeowners to improve property conditions.

Examples:

- New windows → HOA may assist with siding repairs
- New garage door → HOA may assist with painting
- New front door → HOA may assist with painting, trim, and siding repairs

Rebate programs are available through OG&E for energy-efficient upgrades.

## **Recommended Handyman**

- Juan – 405-443-7127 Services include fencing, remodels, painting, siding, tile, windows, and more.

## **Financial Overview**

- Operational Accounts: \$78,599.71
- CD Balance: \$110,142.38
- Monthly Interest: \$334.04

## **Past Due Homeowners**

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Total past-due balance: \$20,391.58

Units with significant delinquencies listed (807, 812, 813, 819, 829, 834, 843).

## Recent Condo Sales

- Sept 2025 (2 Bed): \$78,000 → **\$34,000 loss**
- Feb 2026 (2 Bed): \$63,000 → **\$29,500 loss**
- Mar 2026 (1 Bed): \$100,000 → **\$20,000 profit**
  - Losses attributed to time on market, unit condition, and individual circumstances.

## Homeowner vs. Investor Ownership

- 2020: 50% homeowner / 50% investor
- 2026: **58% homeowner / 43% investor**
- Increase of **8%** homeowner occupancy over six years

## Insurance Premiums

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Annual premium increases:

- 2023: \$59,069.24
- 2024: \$61,344.00
- 2025: \$83,172.00
- 2026: \$83,506.00
- Increase from 2025 to 2026: **\$334**

## 2026 Dues Allocation (\$425/month)

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Breakdown includes:

- Insurance – 32.9%
- Water & Sewage – 21.4%
- Loan Payment – 10.4%
- Management – 7.1%
- Landscaping – 6.6%
- Maintenance – 2.8%
- Trash – 3.8%
- Pest Control – 2.6%
- Reserves – 4.2%
- Other admin/fees – remaining categories

## Bylaw Amendments

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### 1. Ownership Transfer / Occupancy & Financing Clarification

Ensures all transfers go through proper title processes to prevent unpaid balances.

### 2. Insurance Clarification

Aligns bylaws with existing Declaration language; avoids conflicting provisions.

### 3. Emergency Assessment Insurance Requirement

Require homeowners to maintain coverage for their share of the master policy deductible.

### 4. Commercial Vehicle & Visitor Parking Updates

- Allows limited commercial vehicle spaces (leased at Board-set rates)
- Clarifies visitor parking definition
- Prohibits recurring overnight use of visitor spaces

### Q&A Session

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Homeowners submitted written question cards; responses were provided during the meeting.

- *Q: Why does Sophie go to the BOD meetings?*
  - A: Sophie attends Board of Directors meetings in her capacity as **Community Manager**. Her role is to support the Board, provide operational updates, and ensure that meeting procedures follow the governing documents. Also most notably, takes detailed meeting minutes during the BOD monthly meetings, as well as the Annual HOA Meeting.
- *Q: Can any Homeowners come to the BOD meetings?*
  - A: Yes. Homeowners may attend **open session** portions of Board meetings. Executive (closed) sessions are limited to Board members and management because they address confidential matters such as legal issues, contracts, or violations. The BOD will work towards holding additional open sessions; possibly via Zoom or another online platform.
- *Q: When does the homeowner get input into things like the dog park cameras and signups?*
  - A: Homeowners can provide input during:
    - **Surveys** (posted in the community newsletter or sent via email) when the Board requests community feedback
    - **Written comments** submitted to management for Board review
    - **Open Forum** at future open sessions
    - Final decisions are made by the Board, as specified in the governing documents.
- *Q: Amazon Boxes- Who Pays? Why don't we vote!!!*
  - A: Costs related to package management (such as lockers or storage solutions) are typically paid from the HOA's **operating budget** or **reserves**, depending on the nature of the expense. Since this expense falls within the Board's authority, the Board may approve it without a community-wide vote.

- *Q: If a board member does not live here but are owners, why do they park in visitor parking?*
  - A: Parking rules apply equally to all owners, including Board members. No vehicle can have a permanent parking spot in the visitor parking. The governing documents allow **ALL HOMEOWNERS** to temporarily utilize visitor parking, so therefore it is permitted. The Board member must follow the same restrictions as any other owner. The term “**visitor**”, as used in the bylaws and marked on parking spaces, refers only to the **temporary use of a parking spot by a vehicle**. It does **not** describe a person’s relationship to the community or the purpose of their visit. (This specific clarification was the purpose of amendment Article XVIII)
  
- *Q: Why do you put owner’s house numbers on public view?*
  - A: House numbers are used in HOA documents because they identify units, not individuals. HOAs are required to record motions and violations. Personal names are omitted to maintain homeowner privacy while still providing transparent records. Homeowners have the right to know the units that are not paying their share.
  
- *Q: How much will the Amazon Locker Hub cost?*
  - A: The locker, installation, Wi-Fi, and maintenance will cost exactly **\$4,625**. This is a one-time expense paid to Amazon by the association. The Vinyl wrap will cost **\$1,825**; this includes design creation, material, and installation. The HOA is required to pay for all site prep, including electrical work, concrete pads, and enclosure modifications. The Board is currently reviewing vendor quotes and will publish the final cost once confirmed.
  
- *Q: How can the Amazon Locker Hub be accessed to collect packages?*
  - A: Residents access the locker using a **unique pickup code** sent by Amazon. The code is entered on the locker screen or through your smartphone, which automatically opens the assigned compartment. Access is open and does not require HOA staff involvement.
  
- *Q: Loss Assessment Coverage – Ask your insurance company for at least \$25,000. The cost is minimal.*
  - A: The HOA agrees with the statement submitted recommending that homeowners carry loss-assessment coverage, as it is typically a low-cost addition to individual insurance policies. This is why an amendment to Article XI needs to be part of the community declarations.

## Election Results

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Election results were presented:

The ballots were opened and counted by a South OKC Chamber of Commerce employee; therefore, no owner or resident was involved in the tally of the ballots. Five Board seats were open in this election. In accordance with the association's voting procedures, the **five candidates receiving the highest number of votes were elected**. 14 total ballots. Some did not vote for five people. Any ballot with no name, unit number, and/or signature was not counted.

Elected Candidates (Top Five Vote Totals):

- Chet Whitnah – 11 votes
- Cody Carpenter – 11 votes
- Talitha Falconer – 9 votes
- Alex Cecrle – 9 votes
- Carmon Crafton – 9 votes

Full Vote Tally:

- Chet Whitnah – 11 votes
- Cody Carpenter – 11 votes
- Talitha Falconer – 9 votes
- Alex Cecrle – 9 votes
- Carmon Crafton – 9 votes
- Mike Petro – 7 votes
- Amehdi "Matt" Aria – 5 votes
- Laura Sharon Churman Kairuz – 5 votes

**Amendment Voting Results:** For amendments to pass, the governing documents require a quorum of votes. Only 14 valid ballots were received, so quorum was not met and the amendments could not be approved.

## Adjournment

President Talitha Falconer thanked all attendees and adjourned the meeting.