

**Minutes for Budget Meeting
Colony Oaks Homeowners Association
January 16, 2024
Board Meeting January 16, 2024**

No comments on previous minutes from November's meeting. Joy Tapper gives motion to accept previous minutes, Camille Roberts seconds.

Board Members in Attendance: Joy Tapper, John Hester, Susan Wonder, Camille Roberts, Amy Cox, and Hailey Stefan.

Other residents: Norman Canella, Marilyn Deaton, Bonnie Dorn, Kenneth Faliaro, Theresa Goddard, Ann Goldman, Zoe Gustafson, Barbara Krause, Tom Krystyn, Lisa Lally, Janice/Mack Ogren, Natalie/Mathew Remsen/Lazzara, Eileen/Joe Sweeney Lauck, Richard Ward.

Meeting called to order at 7:00pm by Joy Tapper. There was proof of notice and there is a quorum.

Joy explained that community passion and communication has been the goal for the past 5-6 years. Thank you to board members for their service. Introducing current board members, John Sipson was board member passed away last summer. Welcome to new residents, thank you to residents for cooperation and support.

Painting project complete, wood rot repaired.

Landscaping has suffered, aging property, needs serious reburishing, paver trip hazards in courtyard/pool area that have to be addressed. Major tree trimming in the works, started on Monday 1.15.24. Wall demolished on Russell is a major issue, tree had to be taken down. Submitted claims, insurance rejected, one resident is communicating with Gordon foods to try and get this Gordon's insurance to agree to pay.

Favor to ask, when things don't go right please don't complain to each other, please communicate to the board so they can be aware and take appropriate action.

First meeting - budget meeting

Quorum established for budget meeting, voted to waive the financial reporting. Budget was provided, asking for monthly raise in fees.

Treasurer's report:

Treasurer's Report by John Hester; below.

Financial Summary Report:

Colony Oaks HOA
Financial Summary Report

Month: December, 2023

	Revenue		Expenses	
	Actual	Budget	Actual	Budget
Month	\$ 15,437.46	\$ 16,800.00	\$ 17,312.02	\$ 16,800.00
Y-T-D	\$180,880.08	\$184,800.00	\$158,540.21	\$184,800.00
		Variance	\$ 22,339.87	

Cash Position

Operating Fund	\$ 47,711.12
Reserve Fund	\$ 91,764.30
Total	\$139,475.47 (Note: Includes PrePays \$4,183.18)

Asked for any questions, John Hester provided update. We've had same fees for 3 years, tried not to have increases because we were paying for concrete job. Financials are always on time, always complete and provided timely every month. Because we have good control and good numbers, much easier to manage. Admin office fees went up by \$1,000, insurance (we're not a condo so don't have a whole lot) but has increased from \$4,600 to over \$7,000. Landscaping increased from \$10,000 to \$15,000. We backed off of landscaping during painting and didn't spend a lot last year but have a lot to do. Tree trimming \$3,800 to \$6,500, probably should have put a little more; we have a lot of oak trees. Repairs and Bldg Maintenance is down by \$5,000, a couple of years ago seemed like we were having roof issues, trim and board problems and went in a couple years ago and did roof and trim inspection and repairs. It has paid off that we got a lot done. Always in for surprises, wall is probably going to be about \$15,000 by the time we get engineering and all costs. Gordon Foods declined to cover because of the height of the limb. Reason it hasn't been started yet is due to City Requirements, hiring an engineer. Tree was taken down right away. Just got Notice of Commencement and then Engineer will do his work, obtain permits to move forward. Pressure Washing: Last paint did not last as long as it should have, once

paint loses sheen it let's water get on it we will now pressure wash twice per year to keep it clean. It won't be aggressive pressure washing, just to keep paint clean and avoid mildew build up. Going to have a handyman come around once or twice per month to walk around and take care of issues they can take care of or report to management anything they see and can't take care of themselves, that is \$3,600 we didn't have previously in the budget. Handyman will also go over with rust remover on the buildings.

Pool Maintenance: Tough getting bids, ours doubled. We will have tree company trim tree limbs back as far as possible from the pool.

Reserve Fund: Association paid for painting project out of reserve fund and reduced reserve fund to about \$97,000 at the end of this month.

Roof: Put in 2012. Had it inspected, says serviceable no deficiencies and everything in good working order. Gave life expectancy of 3-5 years. Need to build up reserves, so adding \$7,000 per year into reserve fund due to what we will need for the roof in 4-5 years. 18% increase from \$420 to \$495/month.

Our budget runs right on and right now we have a positive variance.

\$37,000 in operating fund and need to keep that right about where it is.

Irrigation non-contract is anything that has to be done that isn't part of the monthly service.

Any questions?

Norman: asked about using pond water for irrigation, Rosann explained its dirty and other board members mentioned this is not a workable solution.

Zoe: find out we hire people and then find out later they didn't do a good job. Past time on warranties or workmanship timing but it was looked at and have tried. Going forward, looking to hire the best person for the job, not necessarily the cheapest bid. This painting project was done with hardly any complaints and went a lot smoother. Hoping to get a good job the first time.

Vote on budget, Camille makes motion, JR seconds. Majority voted to approve, new budget passed. Increase starts in February 2024. Payments can be made by credit card, but there is a service fee and you have to manually pay it each month, can't autopay by credit card.

Motion for adjournment, Camille,
Meeting is adjourned 7:39pm

2nd Meeting – Regular Annual Meeting

Proof of notice, all proxy's have been turned in, we have a quorum, meeting is open, will dispose of unapproved past membership minutes. Any comments from this years board of directors? None. Calling for candidate nominations from the floor. Hailey nominates Tom Krystyn and he agrees. Lisa Lally is nominated and agrees. Nominations for the board this year: Lisa Lally, Hailey Stafan, John Hester, Camille Roberts, Tom Krystyn and Joy Tapper. Not required to have to vote or count ballots based on number of nominations.

Any Unfinished Old Business?

New Business? Are we allowed to have a compost on the back porch. Check with architecture and consider them attracting pests.

Camille asks about automatic lights.

Homeowners have 3 mins to speak.

Camille – regarding not allowing renters until after waiting period when units are purchased. Need to put a penalty in the by-laws. Christina says fining takes notice process. We need to say what happens if you do it – John H put your suggestion in writing and board will talk about it.

Norman – asks if we are allowed to have a generator. Joy said yes in back but not in front of garage. Can you have a portable by garage for duration of an emergency; answer is yes.

Marilyn Deaton asked about grass dying. Joy said it was treated and then died and they do not know the cause by it will be replaced.

Decorative rocks were put in behind 1-9, they have to do it again this year. They have to be redone and don't last forever so we have to have enough in budget to refurbish.

Camille motions to adjourn, meeting is adjourned.

3rd Meeting – Board Meeting

Elect officers Joy Tapper, President, John Hester, Treasurer, Tom Krystyn, Secretary, Hailey Stefan and Lisa Lally, Social Committee

Meeting adjourned and Joy will let them know when next board meeting was.