

LAUREL OAK AT LIVE OAK PRESERVE
HOMEOWNERS ASSOCIATION ORGANIZATION MEETING
2 Aug 2012
MINUTES

- 1) Call to Order: 7:05 PM
- 2) Roll Call: All Board members present. Vince attended via telecom.
Non-Board Members Attending: Laura Burger
- 3) Approval of Minutes – July 21, 2012 Organization Meeting: **APPROVED** 5-0
- 4) Expenses Due:
 - a. Legal Bills (\$2,515.50) From pre/post election consultations; may receive slight decrease for overcharge of service (letter not written)
 - b. Taxes – 2009, 2010, 2011 – to be signed and mailed (\$450.00) No fee or back-taxes owed. Question on culpability of signing officer. **MOTION** consult attorney before determining who should sign. **APPROVED** 5-0
 - c. Landscaping bills: Rose Landscaping is currently charging us \$185 per cut, every two wks (\$370 per month). Currently only verbal agreement believed by Susanne to have been \$185 per month, but the owner of Rose's landscaping, Shawn, was called from the meeting and put on speakerphone. He confirmed the current cost of his services are \$185 per cut.
 - d. State Filing Fee (\$70.00) New Laurel Oak Board is now Official.
 - e. P.O. Box (\$?) Jason 3 bids:
 - i. USPS: 3x5 box: 6 mo \$29/mo \$56/year; 5x5 box: 6 mo \$43/mo, \$86/year (accepts only USPS).
 - ii. UPS: \$270 per year
 - iii. Pack Mail; \$135 per year; (accepts all carriers).**MOTION:** USPS for 6 month contract. **APPROVED** 5-0
- 5) Collections/ Estoppels: Issue is whether we (Laurel Oak Assoc.) must initiate Estoppels/Lien or if this is done automatically when Master does so. We decided to inquire further through the Village Presidents' meeting to learn what the others may already know to save us time and possibly money. Jason did find a recent Estoppels within the files he collected from previous Board.
- 6) New billing / collection procedures:
 - a. Discussed sending out current statements as a reminder to homeowners who may have forgotten to mail in this quarter's payment since we collect quarterly. Issue also surfaced about the Board gaining awareness on payments made directly to the Regions Bank. Susanne will look into this.
 - b. Janel will send Susanne the excel spreadsheet list of Laurel Oak Homeowners to use as a simple tracking mechanism for payment recording.
 - c. Vince to assist Suzanne in reviewing status of Association past payments and delinquencies.
- 7) Reserves estimate: Specifically "Village Road Repair fund"
 - a. Based on Live Oak's Reserve Study conducted in 2010, road repairs for a Village the size of Laurel Oak is about \$125,000 every 20-25 years. We are eight years into life of village and should therefore have about \$40,000 set aside.
 - b. Janel reported we have \$2,000 in our checking account and \$8,600 in reserves. (Current outstanding bills already over \$3,000).
 - c. Jason stated past Board set aside \$235 /month for Reserve Acct., though we have no idea how they derived that amount. Further discussion on if and how we should make up that deficit led to: **MOTION:** Seek out an actual "free" estimate to determine minimum/maximum estimated resurfacing work scope and cost before we proceed to determine future assessed Reserve collection amount to members. **APPROVED** 5-0.
- 8) Records audit (CPA Required) / Management Company Proposal / Master: Due to current negative Balance Sheet and pending Landscaping Estimates, the Board discussed postpone the banking audit for now. Since we have the Board laptop computer with "QuickBooks" software, we felt it prudent to conduct a self assessment first except no

Board members have QB experience. The one attending member, Ms. Laura Burger is an experienced Bookkeeper also with QB experience. She volunteered to assist the Treasurer in the self-audit. **MOTION:** to sanction Ms. Burger as a volunteer to assist Board in self-audit via Quick Books and to account for any personal charges for paper/ink in doing so. **APPROVED 5-0.**

- 9) Painting of Entrance Monuments: Master announced new color scheme for Sub-division entrance and monuments and offered to pay costs to repaint all villages monuments either to new color scheme (sage w/ light trim) or to old scheme (light w/ sage trim). **MOTION:** accept Master's offer and accept new color scheme. **APPROVED 5-0.**
- 10) New Landscaping Contractors (3 quotes):
 - a. Rose's: Difficulty gaining a written estimate for mow/trim/edge/mulch/trees. No offer for pesticide. Verbal estimate is \$4,500 per year for cutting, edging, trimming and blowing or \$5,000 per year w/ added weed treatment.
 - b. LMP: Awaiting estimate
 - c. Big Yellow: Janel & Jamie to meet w/ Co. rep this Saturday @ 0930 for a walk-around site survey.
- 11) Newsletter / Notification to Homeowners: Janel will draft a newsletter/notification to homeowners so that the Board can inform them of the changes that have occurred in the past month, the processes the Board is working through, the new PO Box where they should send payments, and a heads up of some upcoming changes and events.
- 12) Old Business: Jason to continue written inventory of acquired documents; Vince to assist.
 - a. Bank signatories
 - b. Post Office Box
 - c. Review Bank Statement Printouts
 - d. Files from Prior Board:
 - List of email addresses/phone numbers for homeowners
 - Laptop
 - Proxies removed from Annual Meeting / Election
 - Banking Accounts
 - Signature cards
 - Bank Statements
 - Credit Card/Debit Card
 - Taxes
 - Insurance Coverage and payments
 - Checkbook / Cancelled Checks
 - Unpaid bills
 - Delinquencies / Collections
 - HOA related files
 - Electronic and paper records of HOA meeting business to include past Minutes
 - Corporate Seal
- 13) HOA Sign board: Continue to post meeting and events on it.
- 14) Set next meeting date: Thurs, Sep 6, 6:30 pm at Clubhouse if available. Jamie will request room reservation.
- 15) Adjourn meeting: 8:50 PM