



Oak Ranch Estates Home Owners Association
Board Meeting Executive Session

The Board discussed delinquent accounts and the management contract on July 16 in executive session

Board Meeting Minutes of September 17, 2024
APPROVED AS CORRECTED

Attending:

Board members C Howard, Pat Stone, and Kathie Kottler.

The President called the Board meeting to order at 10:05 am at 603 Ridgeline Drive.

Open Discussion: See Supplemental.

1. A motion was made, moved, seconded and passed (MMSP) to approve the Minutes of the Board meeting of July 16, 2024.
2. Committee Reports. See Supplemental for information on committee reports and below for action taken on several Committee items.

General Business (see Supplemental Information for further notes on items below):

1. Common and Corral Area Maintenance. See Supplemental. No invoices
2. Reserve items. Homeowner Raul K has been fixing leaks in the corral area and discovered several valves that were leaking. MMSP to approve purchase of replacement parts for ~~\$79.15~~ **\$76.47**.
3. Legal Issues: discussion regarding continued review of the CC&Rs and Bylaws and approval of attorney's fees for first review. MMSP to approve invoice of \$360.
4. Discuss and approve invoice for \$6 tax payment to the State of California. CPA completed the 2023 Tax Compilation and as a result we owe this small payment to the State. MMSP to approve payment of \$6.
5. Concord Consulting Issues. Follow-up on return of owner information forms, Board member nomination forms and Transparency Act forms. MMSP to approve Concord to prep as needed, copy, and mail out docs for the Annual Meeting and, if needed this year the Rules for Voting by Secret Ballot. MMSP to approve extra charges of \$52.11 for July and \$126.44 for August. Discuss and make changes to the 2024 Annual Report and send to Concord for incorporation of required information for 2025 was tabled for a future meeting.
6. The Annual Association meeting is November 12, 2024. Nominations for the Board of Directors elected at that meeting were due by August 15; none were received. Several people are possibly interested; the deadline for submission of applications to Concord Consulting has been extended to September 30. If three nominations are received they will be elected by acclamation.
7. Kathie has prepared the first draft of a Board Operations Manual to assist future Directors in carrying out the duties and requirements of the Board President, Vice President/Secretary and Treasurer. Present Board members will continue to work on this project.
8. CC&R Violations. The Board received a concern from Concord regarding several unkempt properties. The President will prepare a letter to the homeowner. Several other properties were also discussed.

Financial Business (see Supplemental Information for further notes on items below):

1. Bank statements for July and August, 2024 were discussed. Balances for July 31, 2024 - Operating \$6,424.60; Reserve \$30,963.85. Operating income of \$4,604.12; expenses of \$8,986.87. Reserve income of \$139, expenses of \$2,900. No discrepancies. Balances for August 31, 2024 - Operating \$8,233.17; Reserve \$26,103.74. Operating income of \$5,462.61; expenses of \$3,674.04. Note that \$5,000 of income was due to transfer from Reserves. MMSP to accept these statements. A temporary transfer of \$5,000 from Reserve to Operating Account was made due to higher than anticipated expenses in several categories this year and lower than anticipated on-time payment of assessments. MMSP to approve this transfer with repayment to be in early November after receipt of fourth quarter assessment payments.

2. The Financial reports for July and August 2024 were discussed as an overpayment by a homeowner over several months was not reflected on the reports. Re-payment to owner was shown on bank statement. MMSP to accept these reports.
3. Invoices approved for payment at the previous meeting but received after the meeting: CPA Annual Compilation: \$975; Reserve Study: \$380; overpaid assessments by a homeowner: \$2,433.60. MMSP to approve these invoices.
4. Treasurer's Report. We received an invoice for an additional insurance premium to cover property losses that was delayed due to a management company error. The Board declined payment as we felt we could not afford the premium and would self-insure thru the Reserve fund. There are two owners delinquent with third quarter payments and one who has not paid anything in 2024.
5. 2025 Budget: preliminary discussion regarding next year's budget and expected assessment increase. Tabled for the next meeting.

The meeting was adjourned at 1:32 pm and the Board went into Executive Session to discuss delinquent accounts and the Management contract.

Respectfully submitted, Board of Directors