



**Oak Ranch Estates Homeowners Association
Annual Meeting Minutes
November 14, 2023
APPROVED 11-12-2024**

Attending:

Board members Christina Castro (President), Pat Stone (VP/Secretary) and Kathie Kottler (Treasurer); 1 homeowner in person and 1 homeowner via phone.

Call to Order: The Board meeting was called to order at 7:10 pm at 374 Sunset Court.

1. Roll Call: 4 lots were represented in person. Four attendees signed in.
2. Proof of Notice of Meeting: Pat sent homeowner with emails the Notice of Annual Meeting and Candidate List, dated September 22, 2023 as prepared by Concord Consulting & Association Services. The meeting agenda was also sent to these homeowners and was posted in the notice box at 599 Ridgeline Dr. on November 10.
3. Approval of Minutes of 2022 Annual Meeting: A motion was made, seconded and passed to approve the minutes of the November 15, 2022 meeting previously provided to owners and made available at this meeting.
4. President's Report: Christina reported on the state of the Association:
 - a) The Board reports that the financial accounts for both Operating and Reserve accounts are stable and able to support necessary services and improvements for our community. Much work has been done to carefully forecast the weather as well as prepare for a change in the economy so that we can handle the unexpected. A new management company was researched but not hired. The board decided to stay with Concord.
 - b) The Operating account balance on October 31 was \$18,532.67. Increased expenses included weed abatement (mainly due to a cost increase in CREW's fees combined with heavy weed growth due to the rains), reproduction and mailing costs, legal fees and trail work.
 - c) The Reserve account balance on October 31 was \$33,791.85. We continue to fund this account monthly. Expenditures were limited this year.
 - d) Discussions with the management company to send assessment statements electronically and eliminate the "coupon books" are ongoing.
 - e) We currently have one horse in our stables. The discussion of renting stables out was mentioned in a previous meeting, at the request of one of our residents. Further discussion needs to take place, as there may be an original decree that states these cannot be rented and research would be needed to get an estimate on insurance cost. A future committee may be needed to investigate further.
 - g) The Reserve Study this year was a "Financial Only" analysis and has been posted to the website orehoa.org.
 - h) The Board made the decision in March 2022 to undertake a review of and update of the CC&R's and Bylaws, last updated in 1999 (initially written in 1978). This process has taken longer than anticipated as the Board elected to pursue this update using a more modern set of CC&Rs and tailoring those to our Association. These governing documents are in their final draft stages and have been submitted to our attorney for review.

- i) The Board also prepared Operating Rules and Regulations that were approved on November 7, 2023. Updates include the height of a flagpole and the posting of a political or any other signs in homeowner's yard, as well as a number of other changes.
- j) The Board agreed to participate in pursuing the designation of Firewise Community. We will partner with Saddle Mountain HOA in this pursuit. Homeowners Jessica and Paul Oemisch, have volunteered to chair this new committee. They have attended several meetings to receive training to help homeowners who wish to participate take steps to become more fire safe.
- k) Tina thanked Secretary/Vice President Pat Stone for her excellent minutes, research and correspondence with homeowners, and also thanked Treasurer Kathie Kottler for her detailed budget and accounting, follow up with Concord and general care of the common areas. Thank you to the homeowners for their general trust of the board and their contributions over the year.

5. Treasurer's Report. Kathie reported on the financial health of the Association.

- a) As has been stated at previous Board meetings, we have had some challenges this year in the transition from our former management company, ASV, to our current company, Concord Consulting. Apparently the software used by ASV was not as compatible with Concord's as they had assumed so there were errors and delays in providing us with financial statements. Things seem to be improving. They have provided, at the beginning of each month, the bank statements for review. What has been a tremendous help were the spreadsheets the former Treasurer, Kevin Lynn, had set up for his use which have been used and updated this year. The reports include a check register sheet and a sheet with rows for the various expense line items, such as Legal, Insurance, Postage, Reproduction, Corral expenses, etc. Columns show the budget for each line item and actual expenses for each line item as they occur each month. This has allowed for tracking our expenses against budget each month, whether or not we get a financial report from Concord.
- b) A spread sheet was also used to anticipate our expenditures for the remainder of the year. Year to date our expenses total \$38,422, about \$5,782 more than budget. By end of the year, based on projected expenses, we will be about \$9,600 over budget. Total budget is based on income from owner assessments.
- c) The 2024 Budget was approved last week at the regular Board meeting. The annual budget is set at \$36,480. This is just under 12% higher than our current budget. The assessment for each owner will be \$76 per month, or \$228 per quarter. Horse stall and shed rental fees will remain the same.

6. Election of Directors: Connie Howard, Kathie Kottler and Pat Stone were elected by acclamation as they were the only three nominees for the three Board positions.

7. New Business: Pat reported that an article titled *Los Robles Estates [Thousand Oaks] is Firewise* was on page 10 of the November 9, 2023 Ventura County Reporter.

8. Homeowner Comments/Questions: There were no questions or comments.

The Board adjourned the meeting at 7:29 pm.

Respectfully submitted,
2023 Board of Directors