



**Oak Ranch Estates Home Owners Association
Board Meeting Minutes
October 1, 2021
APPROVED November 10, 2021**

Attending:

Board members Pat Stone, Kathie Kottler and Kevin Lynn.

The Board meeting was called to order at 11:00 am at 603 Ridgeline Dr.

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

1. Budget for 2022. A motion was made, seconded and passed (MSP) to accept the final budget. Home owner assessments will remain at \$62 per month (\$186 per quarter) and shed fees will remain at \$14 per month (\$42 per quarter). Stall fees will increase to \$42 per month (\$126 per quarter). Manure collection fees will be \$37.50 per month (rounded to \$113 per quarter) per horse. Monthly Reserve contribution in 2022 will be \$302 per month, which is considered a straight-line contribution, the minimum recommended by J.D. Brooks. To bring our yearly contribution to the amount we would have contributed had we chosen the deficit-reduction contribution of \$355 per month, we plan to make a year-end contribution in 2022 of \$636. We selected the lower monthly reserve contribution as part of our efforts to not increase monthly owner assessments in 2022.
2. Collection Policy. A motion was MSP to revise the fifth paragraph of the Collection Policy to read: "Assessments not received within thirty (30) days of the stated due date are delinquent and shall be subject to a late charge of \$10 for each delinquent assessment per unit per quarter as well as a collection fee of \$15 to cover cost of collection by management company." Reference to the Collection Policy will be made in Rule 1 of the Additional Rules in the Rules and Regulations document.
3. Enforcement Procedures. A motion was MSP to revise one line in the Rule Enforcement Procedures document to read: "First offense: Written notice and \$25 processing fee". Language in the Schedule of Assessments and Fees and Rule 9 of the Additional Rules in the Rules and Regulations document will be so changed.
4. Legal Fees. A motion was MSP to approve processing payment to the attorney of \$450 for handling delinquent assessment collection and lien filing.

The meeting was adjourned at 12:10 pm.

Respectfully submitted,
Board of Directors

Date of next Board Meeting is scheduled for November 10 at 10 am at 603 Ridgeline Dr.