

Minutes For HOA January 23, 2006

Present: All members present and Bob Lutz

Meeting called to order and Janet Hawn began the agenda.

Item 1.) Pool Contractor. The board has received two bids for the upcoming season for the pool maintenance. Bid A was from Surf & Turf Pools, this is the contractor who has maintained the pool for the last 4 years, and amount was for \$6,700.00. This included the spring opening and fall closing (Memorial day to Labor day) as well as the weekly cleaning (3 times per week.) Bid B was from DJ's Pool. Their bid consisted of the same spring opening and fall closing and 3 visits per week. Their bid \$6,080.00.

The question of whether the Board was dissatisfied with the service Surf & Turf Pools was presented. The board agreed that the service was exceptional and had not presented need to change providers, but as with various other items need to be competitively compared to additional vendors. The Board did not feel that the savings was of a great enough significance to change to new vendor with no history to the Board.

Motion made by Randy Kent to accept bid from Surf & Turf Pools

Second by Mark Stroud 7- In Favor 0-Opposed Motion Carried

Item 2.) Pool Attendant. For the upcoming season it was agreed that the pay would remain the same as the previous seasons \$181.00 every two-weeks. The previous attendant had expressed an interest in retuning but with an increase in pay. Since the Board had decided not to increase the pay for all parties' best interest a new attendant was deemed necessary. Patrick Stroud son of board member Mark Stroud had also expressed an interest in the job and had made his intentions known to the Board. During this discussion Mark Stroud excused himself from the discussion and abstained from voting. After discussion:

Motion made by Chuck Waldron to hire Patrick Stroud as the pool attendant.

Seconded by Janet Hawn 6-In favor 0-Opposed 1- Mark Stroud Abstained. Motion Carried.

Item 3.) Financials. 12/31/05 Beginning Balance \$337.31 Accounts received \$24,649.46
Total Disbursements (\$4,102.57) Ending Balance \$20,546.89

Replacement Reserve Beginning Balance \$8,205.62 Interest of \$7.74 Added
Ending Balance \$8,213.36

Motion made by Chuck Waldron to accept financials as presented.

Seconded by Gary Miller 7-In Favor 0-Opposed Motion carried.

Note: As of January 23, 2006 a total of \$86,000.00 has been collected from 274 homeowners for the annual dues. Only 46 homeowners (less than 17%) have yet to have paid any portion of their dues. This is a huge decrease from the 84 (32%) homeowners who had not paid by the late date in 2005. All homeowners who have not paid at least the first half of their dues WILL BE assessed a \$50.00 late fee and will be receiving a reminder letter and penalty notice from Kirkpatrick. After such time the Oakmont HOA will take legal action.

Delinquencies.

One foreclosure was completed with sheriff sale that occurred on January 12, 2006. There are two additional properties that will soon be going to sheriff's sale as well completing these foreclosures.

There are an additional two properties that are currently being surrendered and the process of returning to the mortgage company said properties has begun.

This leaves one property that is unaccounted for, sadly this is the same property the Oakmont HOA has spent the most time and money on. This property has refused to pay the HOA annual dues in any year. Currently this delinquency totals \$4,200.00 in addition to the \$575.00 owed for this year. This property had been in mortgage foreclosure but is currently not. The Oakmont HOA Board feels that it is in the best interest of the community of Oakmont to proceed with lien foreclosure. This may result in the HOA owning this property, which can then be sold, and any monies gained can go to satisfy this debt.

Item 4.) Nature Trail. The Board has received a bid for \$1,200.00 for labor and use of a "bobcat" to apply mulch to the nature trail. The mulch can be obtained free from the City of Noblesville. There are also various other cleanup, access, enjoyment, and useability items that need to be considered for the nature trail. The Board is looking for ways in which to improve this area for all to use.

Motion made by Randy Kent to table the labor bid until closer to spring, but to continue with obtaining the mulch from the City.

Seconded by Roger Hintz 7-In Favor 0-Opposed Motion carried.

Item 5.) Traffic Signs. The Board has been added to the agenda for the City of Noblesville Traffic and Safety Committee, which will meet on January 26, 2006 @ 10:00, for the addition of (2) stop signs along Oakmont Blvd. This item will be updated at the next meeting.

Item 6.) Fountains. The issue of fountains and ponds has been an ongoing struggle since the inception of the HOA board. Currently the community is in an ongoing cycle of repairing and/or replacing pumps almost yearly. To that end the Board has asked for bids to begin a replacement process of the current fountains. Two proposals have been received from ASAP Aquatics. Proposal 1 is to replace the second fountain on west side of Oakmont Blvd entering from the south with a new 1Hp pump with a one year warranty all items and labor at a price of \$1,166.44. (This is a pump/fountain that is of similar make and model that we currently have.) Proposal 2 is to replace the pump and fountain along east side of Oakmont Blvd just south of Summer Oak Dr, then take that pump/fountain which was new last year and put it in the pond further south and west. This pump to be a 2Hp 10-amp motor with a 5-year warranty all items and labor including a more pleasing pattern, upgraded electrical box, and lights with timer for a price of \$4,844.09.

Motion made by Chuck Waldron to table this matter until the Board can receive competitive bids from other pond maintenance/supplier companies.

Seconded by Randy Kent 7-In Favor 0-Opposed Motion carried.

Item 7.) HOA Resources. Presentation made by Chuck Waldron regarding research for information on HOA alliances. He has come across a national HOA resource called Community Association Institute (CAI). There is also an Indiana Chapter of the CAI. He has signed up as a representative for the Oakmont HOA and attended his first meeting. At this meeting their agenda and training schedule consisted of topics including: board duties, having and running meetings, good vs. bad minutes, covenants violation and adherence, and collection programs. Chuck feels that this may be a valuable resource since it allows for networking with other HOAs from around the state. Chuck has also spent \$100.00 for his membership and has currently declined reimbursement from the Board. More information may be available at a later date.

Item 8.) Covenants Document Review. Presentation also made by Chuck Waldron regarding discrepancies found between the various locations of the HOA covenants, by-laws, and exhibits. These would include the recorded copy found in the Hamilton County Recorder's Office, the Oakmont website, and copies that most homeowners have been given by the various builders. On advice from a legal expert these various "minor" discrepancies in order to be set right would require an approval of 67% of the Oakmont membership to correct or add even for something such as adding a page number to a document. Also whatever corrections or changes would have to be made would each have to be voted on separately and each would have to receive the affirmative in order to pass. The vote would have to be documented and then re-recorded for posterity. As one can imagine this could lead to a rather large legal fee to correct. The other option is to use and provide for use a "facsimile" document that would include "recommended" corrections but would reference the recorded legal document at the Recorder's Office.

The following items should be noted by the membership of Oakmont HOA:

1. There are differences between the Recorder's copy of the covenants and those that are posted on the Web page. These are minor but there differences and the Recorded document shall have the final say.
2. The By-Laws were recorded as well by the developer and should not have been filed with the Covenants. As a result any changes to the by-laws is in fact a change to the covenants and must then be approved by the voting membership.
3. Centex Homes has been distributing a copy of the covenants to their homeowners but has not included the attached by-laws, building requirements and architectural standards, or the guidelines and procedures documents.

It is recommended that a letter be sent to Centex Homes and/or any builder currently operating in Oakmont by the Oakmont HOA informing them of these omissions.

Item 9.) ASC Requests. Currently nothing to report.

Item 10.) Next meeting to be held March 6, 2006 Location TBD.

Motion to adjourn.