

Oakmont Homeowners Association

June 23, 2005

Present: All Members, Bob Lutz

First agenda: Presentation was made by homeowners with houses along St. Hwy 38. Presentation included all information that is currently known regarding the widening of highway 38. The construction project starts at Logan St. and runs past Little Chicago. A left turn lane will be added, the elevation will change to increase line of sight, and the curve will be straightened. The state will be taking 35 additional feet of private property for additional right-of-way by eminent domain. These homeowners will be compensated monetarily for the value of land lost, improvements on that land (fences, trees, etc.) and depreciation of land value. One unimproved lot will not be large enough to build on after the project is finished, a decision must be made on what will happen with that lot. (Currently Precedent Development still owns that lot) Also Precedent wants the entrance signs rebuilt after road project is finished. We know this much for sure. The state will be widening the road. To do so they will be removing all of the trees on the northern border of Oakmont as well as the fencing and any mounding. As far as the where and how the road will be or look upon completion is still unknown. Homeowner's presentation was for the HOA to build approx. 800' of pre-cast concrete wall along the northern boundary at a cost of between \$47,000-\$53,000. Board advised homeowners in the proper procedure to present before the entire voting community for said project. Vote tabled to later date.

Second Agenda: It was also brought to the board's attention that the pond lights and pumps electrical switches were easy access to anyone in the community, and that some people had been taking advantage of this by turning on and off the lights as to how they best saw fit. Recommendation has been made to install common core padlocks on all of the electrical boxes to prevent future abuse. 7 Ponds with six pumps lights (I THINK) should cost less than \$100. Approved

May had a beginning balance of \$\$93,593.28. Account receivables for May were \$2,308.98, and expenditures were \$18,006.45. Ending balance was \$77,895.81. Updated financials through June 23, 2005, We have twelve unpaid addresses totaling \$9,043.78. Four of the twelve four are in foreclosure for a total of \$2,626.00. There is no means to collect on a property in foreclosure. One homeowner owes \$4,200.00. We are in line to garnish wages. We will need to initiate legal action on the remaining seven. We voted last meeting to stop funding the reserve. Current projections for the year are \$144,200.00 with \$14,106.90.

Various other items discussed voted upon:

Bob will be contacting Polly Panda regarding the weeds along the northern edge of their property to get them mowed. The board discussed various methods of extending and/or increasing the amount of late fees to non-paying homeowners, looking at ways to justify

and collect. Board members are to send collection policy recommendations to the board members and to Bob. This issue is to be revisited at later venue. Board voted to continue Saturday Night Movies at least for the month of July to see what amount of attendance, possible dates are July 16th or 23rd. We determined Bob should call the health department on abandoned house in Oakmont Green. We also discussed various incidents that have happened at the pool this summer. Incidents have been negative or derogatory in nature. Possible future various rules of conduct to be drafted and past to all homeowners, posted in pool areas. If not followed possible suspension of privileges. Vote to allow Oakmont homeowners in good standing to advertise in Oakmont newsletter, back page, possible 10 spots first come first serve \$25 per spot. Raised issue of speeding in the subdivision, will be having a meeting with Noblesville Police Dept to help correct.

We discussed the highway 38 situation. The board decided that Bob should contact the affected homeowners and ask them to draft a letter. Once received, we will obtain a legal opinion, and once received, perform the distribution of the letter.

Respectfully submitted,

Mark Stroud – HOA Secretary