

June 8th Meeting Summary

Present: Randy Kent, Roger Hintz, Gary Miller, Bill Struve, Mark Stroud and Bob Lutz

Item 1: Update from Kirkpatrick. The nature trail was mulched and cleaned by an outside company. The maintenance ended up being done over several days due to the amount of standing water in the area. Further attention will need to be done on the southern end due to water levels continuing to wash away mulch and the trail. Two trees were also removed by the same company one along the southwestern edge of the bridge near Creeks Edge. The other tree was by the playground, which after much discussion an alternative approach might have been more appropriate.

There are now two new builders in Oakmont, Dream Builders out of Kokomo and NSI a local builder here in Noblesville. These homes are being backed by Precedent which is the original developer of Oakmont and upon selling we will have five additional dues paying homes.

Pool furniture has been re-strapped and new chairs delivered. A total of 17 chairs were repaired and 10 additional chairs were purchased.

New fountain will be delivered and installed the week after June 9th. Also an additional pond fountain has cease operation and is not repairable. Currently there are not enough funds left in the reserve that has not been already committed to buy an addition 5-year pump. A proposal to install a new 1-year pump would cost approx \$1400. Randy Kent made a motion to forego spending this money on a pump that has proven to be unreliable as in all odds it will need replacing again next year as well, and instead waiting until there are enough funds to purchase one of the better pumps. Motion seconded by Gary Miller and vote in favor carries. 4 For 1 Against

Financials for May

Beginning Balance		\$88,140.04
Semi annual dues received		+ 27265.46
Interest		+ 34.05
Late charges paid		+ 300.00
Misc. Income		+ 200.00
Disbursements		<u>- 26347.18</u>
Ending Balance		\$ 89,592.37
Replacement Reserve		
Beginning balance		\$11,603.04
Deposits		\$ 833.00
Interest		<u>\$ 24.08</u>
Ending Balance		\$12,603.04
Final Reserve Balance		\$ 1,955.28
Replacement disbursements yet to be paid		
	Ponds	\$ 9,372.76
	Chairs	<u>\$ 1,275.00</u>
		\$10,647.76
Final Reserve Balance		\$ 1,955.28
Total Dues paid to date		\$156,830.70
Total Budget for year		<u>\$156,975.00</u>
Total		\$ - 145.00
Current Outstanding for year		\$ 5,471.41
Realistic Collection		\$ 3,496.41
Possible Total receivables for 2006		\$160,327.10

Thus exceeding budget by

\$ 3,352.11

Currently One homeowner the board has taken legal action against to collect on non-paid dues. There are two additional homes that have not paid and have abandoned the properties with no forwarding addresses and no contact. There are an additional 5 homes that have paid at least half of the current dues but not all as of May 31. Motion to accept budget as presented Approved 5-0

Item 2 Day Light Saving Time

Due to Indiana switching to Eastern Daylight Time the board has decided that on Friday and Saturday nights the pool hours will be extended until 10:00 pm. Thus the hours will be 9:00 to 9:00 Sunday through Thursday and 9:00 to 10:00 on Friday and Saturday.

Also due to the fact that it is staying daylight later approaching 10:00 pm Movie Night is being suspended as it would be near midnight before movies could be concluded. Motion to accept approved 5-0

The board is looking for alternatives to replace this family activity.

Item 3 Reserve Study

Kirkpatrick Management will assist in completion of a Replacement Reserve Study to be completed prior to the Annual HOA meeting that occurs in October.

Item 4 Annual Meeting Locations

The board is currently researching locations in which to have the annual meeting. Location will be decided upon at the next meeting and that information will be provided in the letter that with next years budget mailed to each homeowner.

Item 5 Creation of a sub-committee

The board has agreed to the formation of a committee that will consist of several homeowners to assist the board. This committee will hopefully help accomplish several things namely it will involve more neighbors into the decision making process of the Board as well as help get information out to the community.