

Minutes September 26, 2006

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

Members Absent: Janet Hawn, Randy Kent

Quorum Attained.

Bob Lutz presented current financials for month ending August 2006.

Beginning Balance	46,389.04
Total Receipts	887.65
Less Disbursements	(17,095.81)
Ending Balance	30,180.88

Replacement Reserves			
Beginning Balance	18,352.58	Highway 38	66,263.50
Interest	37.72		250.72
Ending Balance	18,390.30		66,514.22

Motion made to accept financials by Mark Stroud Second by Roger Hintz Motion Carried. 4-0

Bob Lutz asked for authorization to transfer funds from replacement reserve to operating budget to cover all replacement items purchased over the last 6 months (items include 3 pond pumps, various pool furniture, and tree removal) total funds needed \$17,499.16. These items had previously been authorized by the board as expenditures and was strictly a bookkeeping procedure. Motion made to accept by Mark Stroud, second Bill Struve Motion carried 4-0. This will decrease replacement reserve ending balance to \$390.92.

Bob Lutz presented a Delinquency-Collection Policy prepared by the Oakmont Legal representation, to further protect Oakmont HOA from any future legal action regarding collection of Association dues. Motion to accept Mark Stroud seconded by Gary Miller motion carries 4-0.

Bob Lutz and Bill Struve presented a proposed budget for fiscal year 2007. Proposal to maintain yearly dues at \$575.00 with 277 homes currently sold in Oakmont subdivision. Resulting figures establishes base operating budget for \$159,275.00. Motion made to accept proposed budget Mark Stroud second by Roger Hintz motion carry 4-0. (Budget details to be covered in entirety at annual HOA meeting.)

Gary Miller made a motion for a donation to be given to St. Michaels Church to compensate for church use for the annual meeting. Second by Roger Hintz Motion carries 4-0. (Amount amended September 27 to \$100.00.)

The north-east most pond pump is not working and is beyond repair. The board decided to delay replacement until 2007 as the pumps will be removed for the winter in a few weeks.

Motion made and seconded to adjourn. Carried 4-0.