

OAKWOOD PARK HOMEOWNER ASSOCIATION

Board of Directors:

Tim Stocking, President

Jim Tims, Treasurer

Stan Cook, Vice President

Hans Jeanson, Secretary

Mike Martin, Member at Large

The Oakwood Park Homeowners Association Annual Meeting was called to order at approximately 7:05 p.m. on October 29, 2020 at Tim Stocking's garage, in Olive Branch, MS. Tim Stocking chaired the meeting.

Board Members Present: All board members were present, except for Mike Martin.

Attendance:

Eleven (11) households were present for the annual meeting and eight (8) proxies were represented for a total of nineteen (19) households.

Secretary's Report:

The minutes from the 2019 annual meeting were read by Hans Jeanson. After considering any changes or corrections, a motion was duly made, seconded and passed to accept the minutes as read.

Treasurer Report:

Jim Tims presented the Treasurer's report for 2020. A motion was duly made, seconded and passed to accept the report as read. The Treasurer's report follows these minutes.

General Management Report:

- **Landscape Maintenance** – Green Site Landscaping kindly accepted \$6000 (our max budget) vice the \$7000 quoted to improve the front landscaping. There was a delay acquiring the proper sod but all is in progress now.

Ongoing Business:

- **Welcome Committee** – No one volunteered to head this effort. The board will take up this issue again at its first meeting.
- **Neighborhood Watch** – No one has stepped up for the leadership position. The NextDoor website continues to help in this regard.
- **Sewer Lagoon Status** –
 - Communications with the city are ongoing to attempt to utilize the lot for the entire neighborhood's benefit at the least cost possible. The idea of leasing the land will be pursued pending the estimated cost to maintain the area. The board will also engage with our alderman on an ongoing basis throughout the year.
 - No concerns were raised about ATV's accessing the area this past year. Occasional unusual activity (temporary parking) in the area has been noticed.
- **Mailboxes, Light Poles, Sign Posts** – The front fencing, sign posts and light posts have all been repainted. Neighbors are directed to refrain from attaching anything to the posts as the tape peels the paint upon removal. Homeowners are encouraged to improve their mailboxes that have fallen into disrepair.
- **Front entrance landscape** – A 2021 budget line item of \$6,000 was approved for the front entrance landscaping project since it was not done in 2020. The contract was previously signed with Green Site and the work is in progress.

- **Street Resurfacing** – Discussions with the city and our representatives are ongoing. Potholes are being filled, but the core problem isn't being addressed. This is one of our highest priority items.
- **Neighborhood Get Together** – The fish fry held in Jason Green's driveway was a great success, and it was noted that when gatherings are allowed again all would like to revisit another neighborhood cookout of some kind.

Issues of New Business:

- **Security Camera** – The topic of an entrance security camera was brought up and discussions included a new camera system called Flock Safety that has become very popular in other neighborhoods. A 2021 budget line item of \$2000 was approved for the board to procure this or some other system, but only if criminal activity increased. Fortunately, the neighborhood has not seen any problems at present, and we do not see the value in making the investment at this time.
- **C-Spire** – Questions were asked about the recent C-Spire fiber optic cable installations; whether the utility flags could be removed, and what benefits could be realized by a fiber network, etc. No recommendations were made, and individual homeowners will need to make these determinations on their own.
- **Water Main Break** – A water line near the Lambert's residence was broken by C-Spire. Lewisburg Water Assn was observed making the repair and cleaning up the area.
- **HOA website** – The website is down for unknown reasons. Rogers Stevens is working the issue.
- **Election of New Board Members** – Tim Stocking's, Stan Cook's and Hans Jeanson's positions were up for election. No nominations were received, but these members agreed to remain on the board. Re-installation of these board members was approved by acclamation.
- **2020 Budget** – Mr. Tims presented the operating budget for 2021. As previously mentioned, a line item of \$6,000 was inserted for the front entrance landscaping project since it was not completed the previous year. Plus, \$2000 was added in a line item for possible installation of a front entrance security camera. Following a short discussion, a motion was duly made, seconded and passed to approve the budget for 2021 as amended.

Other Business:

- **Detached Structures** – A homeowner expressed interest in installing a shed on their property. Discussion centered around the process of approval and type of building allowed.

There being no further business a motion was made to adjourn, which was approved, seconded and passed. The meeting came to a close at 7:45 p.m.

Hans Jeanson, Secretary

ATTESTED:

Tim Stocking, President

Oakwood Park Budget 2021

12 Months Periods Ending June 30

Category	Budget 2021/2020		Actual 2020/2019		Budget 2020/2019		Actual 2019/2018		Budget 2019/2018		Actual 2018/2017		Budget 2018/2017		Actual 2017/2016		Budget 2017/2016	
Income/HOA Fees	\$ 14,971	\$ 14,410	\$ 14,410	\$ 14,800	\$ 14,800	\$ 14,800	\$ 14,380	\$ 14,800	\$ 14,800	\$ 14,800	\$ 15,400	\$ 14,800	\$ 14,800	\$ 14,800	\$ 16,823	\$ 14,800		
Early Pmt Discounts	\$ (3,300)	\$ (3,300)	\$ (3,300)	\$ (3,300)	\$ (3,300)	\$ (3,000)	\$ (3,400)	\$ (3,000)	\$ (3,000)	\$ (3,000)	\$ (3,600)	\$ (3,000)	\$ (3,000)	\$ (2,750)	\$ (3,400)	\$ (2,750)		
Total Income	\$ 11,671	\$ 11,110	\$ 11,110	\$ 11,500	\$ 11,500	\$ 11,800	\$ 10,980	\$ 11,800	\$ 11,800	\$ 11,800	\$ 11,800	\$ 11,800	\$ 11,800	\$ 13,423	\$ 12,050	**		
Expenses:																		
Administrative	\$ 200	\$ 169	\$ 169	\$ 200	\$ 200	\$ 200	\$ 146	\$ 200	\$ 200	\$ 200	\$ 175	\$ 200	\$ 200	\$ 186	\$ 250			
Bad Debts																		
Insurance	\$ 1,200	\$ 1,187	\$ 1,187	\$ 1,400	\$ 1,400	\$ 1,350	\$ 1,363	\$ 1,350	\$ 1,350	\$ 1,300	\$ 1,321	\$ 1,300	\$ 1,400	\$ 1,257	\$ 1,400			
Landscaping Service	\$ 4,800	\$ 4,800	\$ 4,800	\$ 5,500	\$ 5,500	\$ 5,500	\$ 4,500	\$ 5,500	\$ 5,500	\$ 5,300	\$ 5,400	\$ 5,300	\$ 5,200	\$ 5,280	\$ 5,200			
Legal/Prof (Acctg)	\$ 1,500	\$ 1,497	\$ 1,497	\$ 1,000	\$ 1,000	\$ 1,000	\$ 235	\$ 1,000	\$ 1,000	\$ 1,200	\$ 820	\$ 1,200	\$ 1,500	\$ 1,334	\$ 1,500			
Repairs & Maintenance	\$ 1,000	\$ 2,060	\$ 2,060	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,998	\$ 1,000	\$ 1,000	\$ 1,000	\$ 581	\$ 1,000	\$ 1,000	\$ 549	\$ 1,000			
Utilities	\$ 800	\$ 508	\$ 508	\$ 1,200	\$ 1,200	\$ 1,200	\$ 763	\$ 1,200	\$ 1,200	\$ 1,500	\$ 913	\$ 1,500	\$ 1,500	\$ 1,030	\$ 1,500			
Misc	\$ 500	\$ 173	\$ 173	\$ 500	\$ 500	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 355	\$ 500			
Total Expenses	\$ 10,000	\$ 10,394	\$ 10,394	\$ 10,800	\$ 10,800	\$ 10,650	\$ 9,005	\$ 10,650	\$ 10,650	\$ 10,900	\$ 9,210	\$ 10,900	\$ 11,350	\$ 9,991	\$ 11,350			
Net Income Before Taxes	\$ 1,671	\$ 700	\$ 700	\$ 700	\$ 700	\$ 1,150	\$ 1,975	\$ 1,150	\$ 1,150	\$ 900	\$ 2,590	\$ 900	\$ 700	\$ 3,432	\$ 700			
Interest Income	\$ 4	\$ 6	\$ 6	\$ 6	\$ 6	\$ 8	\$ 3	\$ 8	\$ 8	\$ 6	\$ 6	\$ 6	\$ 11	\$ 6	\$ 11			
Taxes																		
Penalties																		
Net Income After Taxes	\$ 1,675	\$ 706	\$ 706	\$ 706	\$ 706	\$ 1,158	\$ 1,978	\$ 1,158	\$ 1,158	\$ 906	\$ 2,596	\$ 906	\$ 711	\$ 3,438	\$ 711			
Capital Budget Items																		
Entrance Landscaping	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	N/A	\$ 3,000			
Security Camera	\$ 2,000	\$ 1,400	\$ 1,400	\$ 1,400	\$ 1,400	\$ (8,094)	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	N/A	\$ 6,000			
	\$ (6,325)	\$ (6,694)	\$ (6,694)	\$ (6,694)	\$ (6,694)	\$ (8,094)	\$ 1,978	\$ 1,158	\$ 1,158	\$ (8,094)	\$ 2,596	\$ (8,094)	\$ (8,289)	\$ (8,289)				
Cash Balance		\$ 24,714	\$ 24,714	\$ 23,951	\$ 23,951	\$ 21,976	\$ 21,976	\$ 21,976	\$ 21,976	\$ 19,386	\$ 19,386	\$ 19,386	\$ 19,386	\$ 19,386	\$ 19,386			
CD Savings Balance		\$ 4,773	\$ 4,773	\$ 4,765	\$ 4,765	\$ 4,746	\$ 4,765	\$ 4,752	\$ 4,752	\$ 4,746	\$ 4,752	\$ 4,746	\$ 4,746	\$ 4,746	\$ 4,746			

** Income variance includes collection of past fees and legal fees reimbursed from the collections process.