

# OAKWOOD PARK HOMEOWNERS ASSOCIATION 2009 ANNUAL MEETING

December 10, 2009 – 6:30 PM

The Oakwood Park Homeowners Association (OPHA) Annual Meeting was called to order at the scheduled time at the Olive Branch Public Library Conference Room. Rogers Stephens, Board President, chaired the meeting.

## Board Members Present:

Rogers Stephens, Teresa Brown, Wes Nall, and Joyce Paxton. And Danny Crenshaw was absent from the meeting.

## Membership Attendance:

Fourteen (14) households were present for the meeting and four (4) were represented through written proxy for a total of eighteen (18) households represented. The required minimum for a quorum to be established was seventeen (17) households, constituting 25% of sixty-eight (68) households with current accounts. Joyce Paxton and Wes Nall certified the proper quorum had been met.

## Past Business:

Copies of our 2008 Annual Meeting Minutes were distributed to those in attendance and posted on the OPHA website (<http://www.oakwoodparkinfo.com>) prior to the meeting. For sake of time, the minutes were not read without objection. After considering whether there were any necessary revisions, a motion was duly made, seconded, and passed to accept the minutes.

## Financial Report:

The financial report was read by Rogers Stephens. Copies of the Account Reconciliation was provided and included below. It was noted receipts and invoices were received after the customary October 31 ending date of the financial summary. The proposed budget for 2010 was also reviewed and included below. Following questions and discussion a motion was duly made, seconded, and passed to accept the report.

### Account Reconciliation

#### **Renasant Bank**

#### **Checking Account**

Beginning Balance	11/1/2008		\$18,592.65
	Plus:	Homeowner Fees	9,766.43
	Less:	Administrative Expenses	188.53
		Insurance	954.00

P. O. Box 1357, Olive Branch, MS 38654

Website: <http://www.oakwoodparkinfo.com>

Board: [board@oakwoodparkinfo.com](mailto:board@oakwoodparkinfo.com) – Membership: [everyone@oakwoodparkinfo.com](mailto:everyone@oakwoodparkinfo.com)

		Landscaping Service	350.00	
		Lawn Maintenance	2,568.41	
		Maintenance (General)	0.00	
		Utilities	1,045.38	
		Check(s) outstanding	95.40	<u>5,201.72</u>
Ending Balance	<b>10/31/2009</b>			23,157.36
<b>Renasant Bank</b>				
<b>Certificate of Deposit</b>				
		Interest Earned	149.29	<u>4,465.68</u>
Ending Balance				\$4,614.97
<b>Total Funds</b>	<b>10/31/2009</b>			<u><u>\$27,772.33</u></u>

**2010 Budget**

		<u>Budgeted</u>	
Plus:	Homeowner Fees	10,643.45	
	Interest Income	121.42	
Total Income			10,764.87
Less:	Administrative Expenses	297.08	
	Attorney Fees	500.00	
	Insurance	954.00	
	Landscape service	425.00	
	Lawn Maintenance	2,568.41	
	Maintenance	319.83	
	Neighborhood Party	1,000.00	
	Utilities	1,213.15	
	Replacement Reserve (CD)	2,200.00	
Total Expense			9,477.47
Net Income			1,287.40

(\*) Budgetary figures were based on past run-rates; details are available.

**General Management Report:**

1. Maintenance of Common Area (Electrical, Water)
  - o A water leak was repaired at the front entrance. The leak was on Lewisburg Water Association's side of the meter.
  - o Lighting at the front entrance was repaired during the year. Our spot lights go out more frequently than normal. We expect this work will be an improvement in this regard. We have also had issues with someone removing light bulbs.
2. Resulting from last year's annual meeting, the board initiated work to refurbish street signs, posts, and the front entrance ironwork:
  - o Repainted all the poles where we have stop signs.
  - o Repainted and re-letter all street signs using the same lettering (script).

- Replaced the missing placard on the street sign at the front entrance
- Repainted the ironwork at the front entrance.
- Replaced all of the poles provided by the city with poles that match those original to the neighborhood.

This work has been in progress for some time. Poles had to be specially ordered and cut. Painting is in progress and work was to begin to start grinding and priming our existing poles and front gate (weather permitting). Street signs will be taken down in phases rather than all at once so they can be re-painted and re-lettered.

3. Wes Nall discussed plans to meet with the police department to determine steps to start a Neighborhood Watch program. A coordinator will be needed.
4. Revisited discussion from last year's meeting regarding Speed Humps. It appears stop signs at the four-way stop have provided some measure of relief compared to before the signage was installed. As part of work on street signs, speed limit signs will be placed so they are now visible to those exiting the neighborhood. Plans are to monitor this issue once this work has been completed.

### **Prospective Common Area Sub-Committee:**

A subcommittee was formed to monitor/oversee the lagoon closure and present options to the membership to acquire and develop as a common area. The sub-committee members are Greg Ryan, Bill Jones, and Mike Martin. Rogers Stephens provided an updated per interaction with city officials and noted delays have been attributed to weather, approvals, and delays in securing a location to dispose of "sludge". As soon as approvals are obtained, the city will remove the liner and fill the lagoon.

### **Welcome Sub-Committee:**

The board recommended Maruta Krastins, Wanda Renick, and Lynn Stephens serve on the Welcome Sub-Committee for 2010. The board recommended unused funds from 2009 budget factor into the subcommittee's 2010 budget. It was suggested a neighborhood event could be coordinated as a potluck meal and parade for the youth on Halloween. These are suggestions and ideas--the subcommittee can certainly review, discuss, and revise. During discussion it was noted communication is key in terms of organizing events and there are opportunities to better utilize the website and email list in this regard.

### **Election of New Board Members:**

From the existing board, Wes Nall, Joyce Paxton, and Danny Crenshaw have another year remaining on their terms. Terms for Teresa Brown and Rogers Stephens are expiring; therefore, two positions were up for election to two-year terms. Nominees were as follows:

Nominees: Sue Dye, Maruta Krastins, Jason Panter, Cindy Phillips

Nominees were identified to the board prior to the meeting and also were requested from the floor. Upon motion duly made, seconded, nominations were closed. Sue Dye and Jason Panter were elected to two year terms to the board. Joyce Paxton and Wes Nall certified counting of ballots.

### **Other Business:**

The following additional items of business were addressed from the floor and the Board.

- Restatement of Existing Covenants
  - Public review by membership, comment and revision of Covenants in their entirety to include Architectural Standards, Forms, and Community Rules and Regulations completed and posted on the website.
  - The board plans to initiate a vote of the membership on the covenants.
- Discussion regarding any possibility of the city opening Elizabeth Drive into Payne Park. Outcome of discussion was to contact our alderman to voice concerns/desires and consider watching Board of Aldermen agenda for any movement.

There being no further business, a motion to adjourn was entertained, seconded and carried. The next annual meeting will be publicized via the website, email list, and signage at the front entrance.