

Oram Court Homeowners Association
ANNUAL MEETING MINUTES
March 30, 2009

The Annual Meeting of the Oram Court Homeowner's Association was called to order by Richard Schalij, President at 8:20 pm. In attendance were:

Present: Ricard Schalij

Karyl Leonard

Betsy Evans

Laura Bridwell (2)

Scott Williams

Chris Vaca

Jo-Ann Murray

Proxies:

Rhea Warin

Martha Puckett

Brett O'Neill

Tonia Cox

Marjorie Stewart

OCHOA Financials: Reviewed by Laura Bridwell. The overall finances were discussed throughout the group. New documents were presented that highlighted monthly expenses, monthly HOA dues per unit and income vs. expense. Because of some decrease in some service costs and an increase in trash expense the monthly budget stayed close to last year's numbers. Everyone is current on their HOA fees. Handout of financials have been given to every homeowner.

Insurance: Reviewed by Karyl Leonard. The insurance requirements and insurance proof was discussed. Each unit needs to have 40% appraisal value insurance. Everyone received an updated insurance proof coversheet that highlights the cost to that needs to be paid by the deadline shown. There is an added fee if not paid by the date highlighted. Commercial Coverage is our biggest expense as a whole annually.

Maintenance/Vendor List: Reviewed by Scott Williams. He walked through the vendor list with existing and new vendors. If capable of resolving maintenance issues on your own, do so. There are minor carpentry issues throughout the complex with rotten spots on building and critter problems. Please refer to manual tab for maintenance procedures.

Accomplishments: Reviewed by Karyl Leonard. We planted St. Augustine grass out front because there was past issues with Bermuda grass. The recycling bin is now in place and to be used. Laura Bridwell was instrumental in getting that accomplished. Flower bed in front was done by past resident from the Dallas Arboretum. The back storage closets were cleaned out and organized. The fence loan is paid off. And the Luau party was well attended.

Wish List: Reviewed by Karyl Leonard. Restriping of the parking lot along with it being power washed. Scott Williams has a friend who owns a power washer so we can save some money on that chore. Change some of the carport lighting to reduce night time vandalism. Design and build a marquis sign at the street for guests to easily locate our complex. This should be placed in the spot the original was placed. Other tenants can help assist with needed tasks and could be compensated and/or take out HOA fees. Extra

light needs to be added to alley way for safety in back. Exterior sconce lights need to be replaced for each unit. Some first floor unit's fencing is becoming warped. Landscaping at rear of parking needs to be addressed. Re-evaluate foundation. Tom Witherspoon, a civil engineer, has done it previously, about 10 years ago. Some units have a past history of leakage/piping cracks so evaluate those periodically.

Dues Increase: Reviewed by Richard Schali. The units need to be painted and trim needs to be replaced. We have obtained several quotes but we need to build up reserves. A little extra should be spent up front so we don't have the redo task occasionally. If we do go through with the painting we need to pay off the bill within 18 months. What are things we can do to increase the value of our property without an assessment. We then discussed the difference in a 10% increase and a 20% increase. Discussion was based around the cost difference and increasing the HOA income to accommodate for the new painting option. We also talked about how the HOA fees have been very reasonable for the last several years in terms of what gets done. Laura Bridwell introduced a motion for 20% HOA monthly fee increase. The motion was seconded and passed unanimously. Homeowners needs to be aware of this increase. It will go into effect June 1st.

HOA Board of Directors: Volunteers were asked for being on the OCHOA board the upcoming year and Chris Vaca, Laura Bridwell, Betsy Evans, Scott Williams, Richard Schali all volunteered. Karyl Leonard motioned to vote on the Board of Directors listed above. The motion was seconded and the vote was unanimous. Before each person chooses a position, specific roles needs to be defined for each position and the expectation of each are (daily, regularly, etc). The new Board to meet in the next month or so to fill these positions. The OCHOA board should develop a centralized email list for easy communication back and forth to one another.

Open Discussion: This is an open discussion for the topics covered in the meeting along with other matters. What is the priority for the front marquis sign? We need to define our priorities based on money. The fences and roofing has been set for a while with good planning to call to action. We should always plan for capital improvements to keep our units desirable not only to us but future tenants and our neighbors. Some maintenance tasks can be accomplished on a Saturday by tenants to save money (power washing, organization, etc)

Meeting Adjourned: All agenda items being discussed, the OCHOA Annual Meeting was adjourned at 9:25 pm.

Following 2009 OCHOA meetings:

July 29, 2009 - Board of Directors (all homeowners encouraged)

October 29, 2009 - Board of Directors (all homeowners encouraged)

January 28, 2010 - Annual OCHOA meeting (everyone to attend)

Submitted By _____
Scott Williams

Witness _____
Laura Bridwell