

Welcome to
Homeowners Meeting
November 2022

Agenda

- Homeowners Sign-In
- Quorum Determination
- Call to Order
- Introduction of Officers and our new HOA Management company
- Overall review of the state of the Association
- Treasurer's report
- Increase of the Annual dues
- Nominations to replace three Board positions that have termed out as per our bylaws
- Vote on nominations to replace the three-termed board positions
- Open Discussion
- Adjournment

Approve Agenda

- Motion to Approve Agenda
- Second Motion to Approve Agenda

Quorum

- Must have 51% of Homes to Conduct Business
- 1 Representative Per Home is Allowed to Vote
- We Need 52 Homes Represented to Meet Quorum

Springs HOA Officers

- David White – President
- Jaquetta Glass – Vice President / DRB
- Dean Coffman – Secretary
- Phil Cotton
- Denise Barrack
- Vacant
- Vacant

Finance Committee

- Larry Crow – Treasurer
- David White
- Catherine Bishop
- Pat Schapper
- Rebecca Papajohn

Springs New HOA Management Company

Oklahoma HOA Partner

- Manager Erin Hollingsworth
 - Assistant Taylar Abila

Springs History

- Declaration of Covenants filed at Cleveland County courthouse 24th of January 2014
- Phase one road (Mount Mitchell Lane) completed late 2014
- First house (model home) completed April 2015
- Clubhouse and pool completed late 2015
- Phase two road (Crampton Gap Way) completed July 2016
- HOA turned over to the homeowners on September 2021

Overall Review of the State of the Association

Issues the Board Discovered

Issue	Amount	Action Taken to Resolve
• Payment of late fees due to not paying on time	?????	Changed to OKHOA management that pay bills received once a week
• Paying for security lights two times to OG&E for front gate	\$239.19	Credit issued to front gate \$239.19
• Issuing eight gate fobs without charging for them as instructed	\$345.00	Changed to OKHOA management
• Charge for pool filter top that was for a different community	\$788.63	Credit issued for \$788.63
• Charge for pool chemicals that was included in contract	\$200.00	Credit issued for \$200.00
• Charge for cleaning clubhouse one extra time	\$125.00	Credit issued for \$125.00
• Paid April lawn care payment two times	\$9934.33	Credit issued for \$9934.33
• Total of Issues	\$11,632.15	

Savings the Board Found

Savings	Previous	Reduction	Monthly Savings	Annual Savings
• Cox service at Clubhouse	\$372.13	\$281.25	\$90.88	\$1,090.56
• Change Manage Companies	\$516.66	\$215.00	\$301.66	\$3,619.92
• Cox service at gate	\$55.37	\$50.37	\$5.00	\$60.00
• Clubhouse cleaning reduced during pool off season to every 3 weeks	\$125.00	six cleanings	\$0.00	\$750.00
• Insurance decreased deductible from \$10K to \$2.5K, Increased Liability from \$1M to \$2M and added liability for board members as required by our bylaws	\$5,594.00	\$5,677.00	-\$83.00	-\$83.00
• Lawn Care added mulch to all front lawns that have grade A mulch	without mulch \$12,509.25	with mulch \$10,317.68	\$2,191.57	\$26,298.84
• Insurance claim on clubhouse roof due to hailstorm	initial payment \$3,223.96	additional payments after several negotiations \$11,144.75	Total insurance paid	\$14,368.71
• Cost to replace roof, paint clubhouse All hail damage has been repaired except for fencing and gutters		Roof \$13,948.20	Paint \$3,100.00	Total \$17,048.20
				Out of Pocket \$2,679.49
TOTAL SAVING				\$40,201.58

Expenses Greatly Reduced from Work Completed by Homeowners

- Exit gate rubbing against entrance gate.
- Landscape lighting repair at entrance
- Irrigation leak at east end of butterfly garden and several flower beds
- Touchup painting inside of clubhouse
- Moving TV from exercise room to patio
- Minor maintenance at clubhouse such as changing filters and light bulbs, picking up cleaning and bathroom supplies and taking out trash can, etc.
- Repairing outside storage door of clubhouse that was ripped off the hinges
- Installing thermostat and front porch lighting timer at clubhouse
- Setting and maintaining the irrigation system at the clubhouse
- Repairing two front fence panels that were blown down during a storm
- Temporary brace for a broken fence post on west side of entrance until we can have it repaired
- Install gate closers on pool gate to be in compliance with city ordinance
- Several minor repairs to front gates and man gates
- Install new power surge device for front gates
- Decorations to clubhouse and front gate

Treasurer's Report

- Budget for 2022 \$226,364.00
- Expenses for 2022 (10mo actual 2mo Est) \$228,827.00
- Budget deficit for 2022 \$2,463.00
- Top expenses:
 - Greenleaf Trails \$26,780.00
 - Yard maintenance \$124,855.00
 - Clubhouse & Pool \$42,905.00
 - Reserve funding \$15,234.00
- Total top expenses \$209,774.00

Top Expenses are 93% of the budget

Treasurer's Report

- Trust Account Balance 01/01/2022 \$47,243.29
- Trust Account Balance 10/31/2022 \$116,750.77
- Estimated Expenses Left for 2022 \$64,669.84
- Trust Account Balance to Start 2023 \$52,636.29

Estimated Budget for 2023

- Preliminary budget for 2023 \$236,900.00
- Increase over 2022 actuals \$ 8,073.00
- Increase over 2022 budget \$ 10,537.00
- Top 4 expenses will increase to **95%** of total budget
- Increases due to inflation of utilities and supplies and expected vendor contract cost as they renew.
- New budget will be an **increase** of **\$11.66 per month** per home (increase of \$140.00) to balance the 2023 budget forecast.
- **The Dues for 2023 are \$2,300.00**

Issues Facing Our HOA Board and Community

- Working with HOA lawyers to reduce the amount that we pay Greenleaf Trails for combined use of the common area to both communities.
- To date the HOA has incurred legal fees of **\$1,225.00** although the ongoing savings will greatly exceed this expense if it is settled in our favor
- Re-plaster the pool, approximate cost **\$6,500.00**
- Topcoat and crack seal the streets with sealant to extend the life approximate cost **\$28,000.00**
- Two curb issues that will need to be addressed
- Repair and or replace fencing on North, West and South sides of community approximate cost **\$50,000.00**

Nominations and Election of new Board Members

- Current Nominations
 - Kim Cain
 - Bruce Barringer
 - Claud Dill
 - Jeremy Goodrich
- Nominations from the floor for three board positions that have been vacated or termed out per our bylaws
 - Vote on nominations to replace three board positions

Questions

Adjournment

- Motion to Adjourn Meeting
- Second Motion to Adjourn Meeting

Meeting Adjourned
Thank You for Attending
See You Next Year