

OAK HOLLOW HOMEOWNERS ASSOCIATION, INC.

Board of Directors Meeting

Friday, January 22, 2016

Townhouse Restaurant

139 N. Central Avenue, Oviedo, FL 32765

5:00 P.M.

- I. Call to order
- II. Statement of Quorum
- III. Proof of Due Notice
- IV. Approval of Previous Minutes
- V. Unfinished Business
 - A. Tree Installation at Entrance
- VI. New Business
 - A. Approval of Records Request Rules and Guidelines
 - B. 2016 Budget
 - C. Legal Expenses
- VII. Adjournment

If you have something that you would like to address to the Board at the meeting, please contact the Board in advance to be placed on the speaker list. Speakers will have three minutes for each topic to be discussed.

Board Meeting sign in 1-22-16

Andrew Hosler

Jeff Williams

David McCordodale

Russ Case

Gindy McCordodale

Jay Corral

Mike Rottan

Bobby Kyngay

Sherri Polley

Dave DeHaen

Lindsey DeHaen

Harold North

Jay North

June & Dolores Keefer

ITCord

OAK HOLLOW HOMEOWNERS ASSOCIATION, INC.
Board Meeting Minutes
Townhouse Restaurant, 139 N. Central Avenue
January 22, 2016

Call to order

Jay Worth called the meeting to order at 5:00pm.

Quorum and Proof of Notice

A quorum of the board members was established with Jay Worth, Bobby Kimrey, Nancy Worth, and John Nasby. The meeting notice was posted at the entrance of the community at least 48 hours prior to the meeting.

Minutes

Jay Worth made a motion to approve the May 3, 2015 Organizational Meeting Minutes. Bobby Kimrey seconded, and the motion carried unanimously.

Unfinished Business

Unplanned expenses prohibited tree installation at the entry. Tree installation will be kept as an open item for future funding.

New Business

Jay Worth made a motion to approve the Records Rules & Guidelines. Bobby Kimrey seconded, and the motion carried unanimously.

Jay Worth made a motion to approve the 2016 Budget as amended. Bobby Kimrey seconded, and the motion carried unanimously.

Legal expenses from mediation were discussed.

Jay Worth and Nancy Worth announced their resignation.

Bobby Kimrey made a motion to appoint Sherri Poling to fill the open Board Position. John Nasby seconded, and the motion carried unanimously.

The Annual Meeting is scheduled for February 21, 2016 at 4:00pm at the Tot Lot.

Adjournment

The meeting was adjourned at 5:49pm.

Respectfully Submitted,

Emily Towers Isip

Emily Towers Isip, CMCA, AMS
Consultant for Towers Property Management, Inc.

Acct #		Oak Hollow HOA	2015	2015	2016	% of Change
			Approved	Anticipated	Proposed	
			Budget	Expenses	Budget	
INCOME						
4000	Assessment Income		\$ 8,750.00	\$ 8,750.00	\$ 8,750.00	0%
	INCOME		\$ 8,750.00	\$ 8,750.00	\$ 8,750.00	0%
EXPENSES						
INSURANCE						
5010	Liability/D&O		\$ 550.00	\$ 496.00	\$ 1,000.00	82%
	INSURANCE		\$ 550.00	\$ 496.00	\$ 1,000.00	82%
UTILITIES						
5210	Electric - General		\$ 600.00	\$ 535.00	\$ 550.00	-8%
	UTILITIES		\$ 600.00	\$ 535.00	\$ 550.00	-8%
MAINTENANCE & REPAIRS						
5300	Landscaping Contract		\$ 2,200.00	\$ 1,900.00	\$ 1,900.00	-14%
5320	Weed Control		500.00	150.00	150.00	-70%
5330	Sod Replacement		40.00	-	40.00	0%
5340	Landscape Replacement		868.75	-	-	-100%
5390	Retention Pond Maintenance		120.00	-	-	-100%
5410	Coach Light Maintenance		300.00	580.00	50.00	-83%
5510	Pressure Cleaning		350.00	600.00	-	-100%
5570	Tot Lot Maintenance		300.00	-	100.00	-67%
5600	Misc Supplies/Equipment		200.00	100.00	189.00	-6%
5601	Misc Repairs/Labor		1,000.00	320.00	400.00	-60%
	MAINTENANCE & REPAIRS		\$ 5,878.75	\$ 3,650.00	\$ 2,829.00	-52%
GENERAL & ADMINISTRATIVE						
7000	Management Consultant		\$ 600.00	\$ 345.00	\$ 2,100.00	250%
7200	Legal Fees		600.00	5,848.50	1,580.00	163%
7420	Postage & Delivery		60.00	113.00	119.75	100%
7440	Office Supplies		-	110.00	110.00	100%
7670	Corporate Annual Report		61.25	61.25	61.25	0%
7880	Misc Expense		-	4,275.00	-	n/a
	GENERAL & ADMINISTRATIVE		\$ 1,321.25	\$ 10,752.75	\$ 3,971.00	201%
RESERVE CONTRIBUTIONS						
9005	Reserves - General		\$ 400.00	\$ -	\$ 400.00	0%
	RESERVE CONTRIBUTIONS		\$ 400.00	\$ -	\$ 400.00	0%
	TOTAL EXPENSES		\$ 8,750.00	\$ 15,433.75	\$ 8,750.00	0%
CURRENT YEAR NET INCOME/(LOSS)						
			<u>\$ -</u>	<u>\$ (6,683.75)</u>	<u>\$ -</u>	
NUMBER OF UNITS						
			25			
			<u>Annually</u>	<u>Quarterly</u>		
	2015 ASSESSMENTS		<u>\$ 350.00</u>	<u>\$ 87.50</u>		
	2016 ASSESSMENTS		<u>\$ 350.00</u>	<u>\$ 87.50</u>		