

Forest Oaks II

Homeowners Association

Board of Directors Meeting October 20, 2022 Minutes

DATE and TIME

A regular meeting of the Board of Directors for the Forest Oaks II Homeowners Association was held on Thursday, October 20, 2022, at 5:30 p.m. at the Clubhouse.

CALL to ORDER-PRESIDING OFFICER

JoAnna Medlen called the meeting to order at 5:30 p.m. Mike Craig and Judy Tabbert were present.

QUORUM

A quorum was established with the following directors present:

JoAnna Medlen - President

Linda Johnston – Secretary/Treasurer

Lytle Tenpenny – Director

Tonna Collins - Director

MINUTES

Motion by Lytle to accept the minutes, seconded by Tonna, motion carried, unanimously approved.

PRESIDENT

Continuing emphasis is on repairing sheds and repairing and replacing rotten wood. Fall planting has occurred and all 91 crepe myrtles were trimmed prior to the freeze

COMMITTEE REPORTS

Lytle reported that ongoing maintenance continued throughout the community, but he is having difficulty finding someone to paint.

FINANCIALS

Judy Tabbert presented the July, August, and September financials. There was a 60% increase for insurance coverage in August. In Tennessee wind and hail coverage is no longer included in the standard policy and coverage must be bought separately. Also, two insurance payments fell within the month of October. This pulled the Unappropriated Reserves down to \$18,200.64. Elizabeth pointed out the Association was not in danger of running out of money, as reserves are at \$423,142.90, but leaves Operating funds at a very low level. Motion by Tonna to approve financials, seconded by Lytle, motion carried, unanimously approved.

OLD BUSINESS

Lytle stated he had not been able to get anyone to respond or do the water mitigation between Unit 1036 and Unit 1130 and asked the water mitigation be tabled until the February meeting. Motion by Tonna to table water mitigation until February meeting, seconded by Linda, motion carried, unanimously approved.

JoAnna asked Judy to provide the Board with background information on request to homeowners to repair or replace patio fences at Unit 1009 and Unit 1026. Judy provided the dates and information provided to the homeowners at Unit 1009 and Unit 1026 requesting the patio fence be replaced and repaired. The deadline for the repair or replacement of patio fences was August 31, 2022 for Unit 1009 and Unit 1026.

Motion by Lytle to replace the patio fence at Unit 1009 and charge the cost to the homeowner, seconded Tonna, motion carried, unanimously approved.

Motion by Lytle to take whatever measures to bring the patio fence at Unit 1026 into accordance with the Patio Fence Rules and Regulations and charge the cost to the homeowner, seconded by Tonna, motion carried, unanimously approved.

JoAnna asked Elizabeth to present an analysis of the draft 2023 budget. Elizabeth provided the Board with an analysis of the association's needs and obligations for the 2023 year and the projected cost to meet those needs and obligations. Elizabeth solicited questions from the Board on the analysis of the budget. There was discussion on maybe just an increase of \$5.00 in dues to cover projected cost. Elizabeth stated that inflation was running between 8% and 9 % and an increase of \$5.00 may leave needs behind. Linda asked if a big increase could be assessed and then just leave it there and not have to make additional increases. Elizabeth stated would need to see what will happen in 2024 with the new lawncare cost but cannot just set an amount and never raise it. Costs do not remain stagnate. JoAnna reminded Board members that the material present by Elizabeth was for analysis and for the Board to study it prior to budget vote in December.

Mr. Craig provided the Board with an update on delinquent accounts. The delinquent account involving Unit 1026 is resolved. Suit has been filed involving Unit 1009 but is having difficulty serving. The court date has been set for November 9, 2022 at 9:00 a.m.

NEW BUSINESS

Motion by Lytle to approve Architectural Modification Request for Robert Dryden and Ann Barnes, seconded by Tonna, motion carried, unanimously approved.

Motion by Linda that before the end of 2022 Blue Grass Landscaping would clean beds, mulch, clean ditch, and plant shrubs in designated beds for \$1,715.00, seconded by Tonna, motion carried, unanimously approved.

Motion by Tonna for Hughes Tree Surgery for \$1,500.00 to trim trees, seconded by Lytle, motion carried, unanimously approved.

JoAnna asked Judy to report on quotes from management companies. Judy had received information from one management company and would have more information to give to the Board at the February meeting. The company would provide limited services. They would handle accounts receivable, accounts payable, and would see that repairs were done. All management companies are to be given a list of the services to be provided so that the Board may compare costs and services provided.

JoAnna asked Judy to review the list of CD rates available from seven FDIC approved financial institutions. Motion by Linda to purchase a brokerage CD with Raymond James through SmartBank investment services by terminating the current CD with SmartBank, seconded by Tonna, motion carried, unanimously approved.

JoAnna asked Mr. Craig if he would be available for the meeting on December 8, 2022. Mr. Craig was not available on that date but could be on December 1, 2022. Motion by Lytle to set the December directors' meeting and the annual meeting for December 1, 2022 at the times of 5:30 p.m. and 6:30 p.m., seconded by Tonna, motion carried, unanimously approved.

Motion by Linda to approve the nomination ballot, notice of directors meeting, and notice of annual meeting and have them printed to be mailed to all homeowners by the association, seconded by Tonna motion carried, unanimously approved.

Motion by Lytle to approve the ballot and proxy and have them printed to be mailed to all homeowners by the association, seconded by Tonna motion carried, unanimously approved.

There was no request to address the Board.

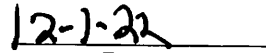
Regarding a question about Unit 940, Mr. Craig advised the Board as to the procedure the Board would need to follow if the association needed access to a unit. Mr. Craig stated he would be contacting JoAnna and Judy for information regarding the issue.

ADJOURNMENT


The next regularly scheduled meeting will be held on Thursday, December 1, 2022, at 5:30 p.m. at the clubhouse. A motion by Lytle to adjourn, seconded Tonna, motion carried, unanimously approved.




President's Signature



Date



Secretary's Signature



Date