

Forest Oaks II

Homeowners Association

Board of Directors Meeting December 12, 2024 Minutes

DATE and TIME

A regular meeting of the Board of Directors for the Forest Oaks II Homeowners Association was held on Thursday, December 12, 2024, at 5:30 p.m. at the Clubhouse.

CALL to ORDER-PRESIDING OFFICER

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

QUORUM

A quorum was established with the following directors present:

JoAnna Medlen - President

Nancy Miller – Vice-president

Secretary/Treasurer – Linda Johnston

Karen Stutzman – Director

Tonna Collins – Director

MINUTES

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

PRESIDENT'S REPORT

JoAnna deferred any comments she wished to make until the annual homeowners meeting.

COMMITTEE REPORTS

Nancy apologized for the Welcome Committee not having come together and that she can be reached by phone, text, or email.

FINANCIALS

Judy Tabbert presented the October and November financials. Judy reminded homeowners that the Board was making decisions based on balances in the column labeled "Excluding Accounts Receivable.

Motion by Tonna to approve financials, seconded by Karen, motion carried, unanimously approved.

OLD BUSINESS

Motion by Nancy to table revisions to the Pet Policy until the February meeting, seconded by Tonna, motion carried, unanimously approved.

Motion by Nancy to table revisions to the Access to Limited Common Elements until the February meeting, seconded by Tonna, motion carried unanimously approved.

Motion by Nancy to approve the 11/14/2024 Reserve Study and post to the website, seconded by Tonna, motion carried, unanimously approved.

PO Box 12321, Murfreesboro, TN 37129 www.forestoaks2.com

JoAnna Medlen President Nancy Miller Vice President Linda Johnston Secretary/Treasurer
Karen Stutzman Director Tonna Collins Director

NEW BUSINESS

Motion by Tonna to approve the Architectural Modification Request for Unit 1006 and Unit 1032, seconded by Nancy, motion carried, unanimously approved.

Motion by Nancy to have Bryan Collins address the Board at the February meeting, seconded by Karen, motion carried, JoAnna, Nancy, Linda, Karen, AYE, Tonna abstained.

JoAnna asked Elizabeth to present proposals for the 2025 budget. Elizabeth provided the Board a handout with 3 budget options for 2025 and how the funds would be spent. Elizabeth Stated that over the past 15 years when funding reserves, the Board has prioritized funding the Roofing and Painting Reserves but with the state passing the new law requiring HOAs to have a reserve study done then the information provided in the reserve study was taken into consideration when proposing budget options. The first column was information in that it showed dues at \$300.00 per month, a \$50.00 monthly increase that homeowners were told to expect last year as a decision was made last year not to increase fees. The second column, Option 1, would add \$64,000.00 to the reserves with dues set at \$350.00 per month. This amount does not meet the baseline or fully funded amounts recommended in the reserve study. Column 3, Option 2, meets the baseline funding recommended in the reserve study with dues set at \$445.00 per month. Column 4, Option 3, would fully fund the reserve fund as recommended in the reserve study and set dues at \$450.00. Elizabeth reminded the Board that an assessment may be necessary as the painting fund had a negative balance and additional rotten wood and delaminated wood repairs were still to be done and were not part of the cost addressed by the reserve study. Discussion began with some questions for Elizabeth. Discussion centered on Option 2 and 3 being more than homeowners could do with January 1 being less than a month away. All Board members agreed that reserves needed to increase.

Motion by Nancy to go with Option 1, to increase dues by \$100.00 and set dues at \$350.00 per month beginning January 1, 2025, seconded by Tonna, motion carried, unanimously approved.

Motion by Tonna to increase dues annually by \$50.00 until at full funding level of the reserves and to see where reserves are when the reserve study is to be done a gain in 5 years, seconded by Karen, motion carried, unanimously approve.

Motion by Tonna to approve the proposed 2025 budget, seconded by Nancy, motion carried, unanimously approved.

Motion by Karen to table any consideration of an assessment until the February meeting when would have more financial information, seconded by Linda, motion carried, unanimously approved.

Motion by Tonna to send a cover letter, notice of dues increase effective January 1, 2025, and the 2025 budget by USPS to all homeowners, seconded by Nancy, motion carried, unanimously approved.

Motion by Tonna for Judy to have the notice printed, labels, and ready to mail by December 19, 2024, seconded by Nancy, motion carried, unanimously approved.

Motion by Nancy to approve the fee schedule and post it to the website, seconded by Tonna, motion carried, unanimously approved.


Motion by Nancy for the association attorney to take any actions needed to collect delinquent accounts between the December Director's meeting and the next Board of Directors meeting, seconded by Karen, motion carried, unanimously approved.

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JoAnna Medlen President **Nancy Miller** Vice President **Linda Johnston** Secretary/Treasurer
Karen Stutzman Director **Tonna Collins** Director

ADJOURNMENT

The next regularly scheduled meeting will be held on Thursday, February 20, 2025, at 5:30 p.m. at the Clubhouse. A motion by Tonna to adjourn, seconded by Nancy, motion carried, unanimously approved.



President's Signature

3-13-2025
Date



Secretary's Signature

3-13-2025
Date