

## **Board Study Session Minutes**

Date: July 29, 2026

Meeting type: Board study session (not a regular Board meeting)

### **DATE and TIME**

A study session of the Board of Directors for the Forest Oaks II Homeowners Association was held on Wednesday, July 29, 2026, at the Clubhouse to discuss the topics outlined in the published agenda, which is attached to these minutes as Exhibit A.

### **CALL to ORDER – PRESIDING OFFICER**

President JoAnna Medlen called the meeting to order at 2:06 p.m and delegated the chair to Karen Stuzman while she leads the meeting.

### **Roll Call / Quorum**

A quorum was established with 4 of 5 Board members present: JoAnna Medlen, Karen Stutzman, Tonna Collins, and Sarah Singer. Elizabeth Abernathy, homeowner, and Ann Barnes, homeowner, attended the request of the Board. Rachel Vincion, interim bookkeeper, attended at the request of the Board.

### **Director Resignation**

The Board considered the resignation of Susan Mogan as a Director.

**Motion:** Accept Susan Mogan's resignation.

**Result:** Passed 4–0.

### **Election of New Director**

The Board considered nominations to fill the vacant Director seat.

**Motion:** Motion by Karen, seconded by Tonna to elect Ann Barnes as Director to fill the remaining term of Susan Mogan.

**Result:** Passed. 4-0. Ann Barnes was elected as a Director.

### **Cash Management and CD / Intra Bank Strategy**

The Board discussed Association cash balances, FDIC coverage, and reserve placement strategy.

**Decision:** Approved setting up a \$300,000 three-month CD at Southern Bank of Tennessee while the intra bank option is researched. Estimated interest of approximately 3.6%, or about \$2,700 over three months.

**Motion:** Motion by JoAnna, seconded by Karen to approve the CD.

**Result:** Passed. 4-0. Rachel Vincion is authorized to work with So. Bank of TN to create a ninety-day CD for \$300k and investigate the intra bank option.

## **Insurance Renewal (2026–2027)**

The Board discussed the 2026–2027 insurance renewal. The overall recommendation discussed was Option 3, described as the most comprehensive option.

**Motion:** Motion by JoAnna, seconded by Sarah to renew Option 3 for 2026-2027 insurance policy.

**Result:** Passed. 4-0. Rachel Vincion was given permission to bind Option 3 with Rothberg & Assoc.

## **Roof and Gutter Installation Defects**

An engineering/inspection report indicates improper installation of roofs and gutters, attributed to prior contractors around 2014 rather than the current maintenance crew. Due to statute of limitations, there appears to be no recourse.

**Motion:** Motion by JoAnna, seconded by Karen to obtain a comprehensive plan with competitive bids to determine extent of issue.

**Result:** Passed. 4-0. Rachel Vincion was given permission to solicit contractors.

## **Drainage and Sinkhole Concerns**

Discussion ensued regarding water drainage issues and possible relationship to nearby construction blasting. The Board also discussed reviewing original stormwater plans against the current configuration. Rachel Vincion is to review drainage bid by Huddleston in 2024. Rachel Vincion was authorized to create an RFP in the event of more formal action.

## **HOA Dues Comparison**

Rachel Vincion, at the Board's request, prepared a Homeowners Dues Analysis against like properties in a 100-mile radius. Discussion ensued regarding current reserve cash position and reserve study. Ms. Abernathy, at the Board's request, put forth a high level 2027 budget analysis.

**Motion:** Motion by JoAnna, seconded by Sarah to not raise dues for year ending 2027.

**Result:** Passed. 4-0. Homeowner dues will remain at \$395/unit/month for year ending 2027.

Ms. Abernathy was thanked by the entire Board for her significant work on the 2027 budget.

## **Legal Matters**

Discussion ensued regarding collections and other legal matters. The Board discussed the occupancy issue involving a unit owned by Dynamis Investments.

**Motion:** Motion by JoAnna, seconded by Sarah to grant an extension through December 31, 2026.

**Result:** Passed. 4-0. Extension granted. Rachel Vincion authorized to write letter to Dynamis Investments.

## **Administrative Updates**

Various administrative updates were discussed. New support email and process have been put into place.

## **Next Meeting**

The next Board meeting was scheduled for August 20 at 6:00 p.m. and will be open to all homeowners. Budget will not be on the August agenda; a separate study session will be scheduled, with budget finalization targeted for October.

## **Adjournment**

There being no further business, the study session was adjourned by the Chair at 3:47pm.