

Oak Ridge Improvement Association
Board Meeting Agenda
Wednesday, October 9, 2024 at 6:00pm
Douglas County Library – 100 S. Wilcox, Castle Rock, CO 80104
Conference Room C

1. Call to Order

- The meeting was called to order by Eric Coronis.
- Present were Board Members: Eric Coronis, Marilyn Henderson, Brian Johnston, Lisa Murray, Ed Kolb, and Wendy Wells.

2. Approval of Minutes from August 1, 2024 Board Meeting

- The proposed Minutes were reviewed; a motion to approve the minutes was made by Marilyn Henderson and seconded by Eric Coronis.
- In order to post the Board Meeting Minutes in a timelier manner for homeowners, the Board agreed to review the minutes, post them as Preliminary Minutes and vote on the approval of the final minutes at the next Board Meeting.

3. Financial Update

- Marilyn Henderson reviewed the 2024 Proposed Budget/Actual as of October 9, 2024 (attachment). This information does not include the Special Assessment funds. Marilyn reported that there was a balance of \$7,741 in Checking and a balance of \$7,656 in Savings as of October 9, 2024.

	<u>Proposed 2024</u>	<u>Actual 2024</u>
Total Revenue	\$38,300	\$39,170
Total Expenses	<u>\$34,125</u>	<u>\$24,918</u>
Difference	\$ 4,175	\$14,384

- The Board reviewed the actual expenses compared to budgeted with the following observations:
 - Chemicals ran substantially less than projected due to a change in the supplier and Nathan Randall volunteered to check with his suppliers as to other discounts/savings with chemicals.
 - Utilities ran less than projected; however, the utilities will remain operational for the duration of the pool construction.
 - Business expense is running more than projected due to the amount of copying, church rental fees and mailing expenses for the additional Pool Repair meetings and Special Assessment. Additionally, legal fees have not been paid
 - for the bylaw revision special assessment work.
 - There was a discussion regarding the Internet costs and Insurance requirements to have a land-line. This will be explored further.

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- A motion was made by Eric Coronis to approve the financial report and it was seconded by Lisa Murray.
- Ed Kolb reviewed and approved all transactions that had been made by the Treasurer between May and September 2024. Ed will prepare a memo to file documenting this review.
- Special Assessment Pool Repair
 - We collected \$109,200.00 to date from the Homeowners
 - First payment was made in the amount of \$39,988.00 to Chavez Constructions
 - Once the outstanding invoices are received and paid, we will know notify the Homeowners as to the remaining balance at the December Budget meeting

4. Pool Review

- Nathan Randall reported that the pool repair and plastering portion of the project would be completed by the weekend of October 11, 2024. At this point, the cost of the project is to come in under the \$106,000 project bid.
- Brian Johnston and Nathan Randall also reported that all the pressure lines had been checked and repaired as needed in the pump room and pool house restrooms.

5. 2024 Pool Season Review

- Wendy Wells discussed sending a pool survey to all homeowners for the 2024 season. Wendy distributed a copy of a survey and it was approved by the Board. The survey will be distributed through Survey Monkey or other electronic means as possible. Hopefully the survey results will identify the homeowners' future interests in the pool and grounds improvements which can be incorporated in the HOA Five Year Plan.

6. Bylaws Update

- Wendy Wells reported that a draft of the bylaws has been returned to the Board from the HOA attorney incorporating all the Bylaws Committee recommendations, and updates with current Colorado Common Community laws. The Bylaws will be reviewed by the Board and then distributed to the homeowners and voted on at a future Board meeting.

7. Five Year Plan and 2025 Budget Review

- The December 11, 2024 Board Meeting will also incorporate the 2025 Budget Meeting. Board members and homeowners suggested facility improvements, social activities, and other budget items for consideration:
 - Establish funds for a Social Budget (\$600 suggestion). This would include music groups/School of Music program, and social events such as game night, happy hours, and potlucks.

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- Capital Expenditures for review include a new 7’ – 8’ wrought iron security fence around the pool perimeter; additional security camera at gate; a plan for the pool’s mechanical system maintenance/replacement; and a reserve plan.

8. Other Items

- Several HOA members have discussed Metro Districts with Board Members and possibly utilizing them with the Oak Ridge HOA. Marilyn Henderson discussed the situation with the HOA attorney and shared that Metro Districts are independent government entities that are established when the subdivision is established for funding public facilities such as roads, sewers, etc. The Oak Ridge HOA does not qualify for this type of governmental entity.
- For the 2025 Pool Season, the Board agreed to delay installing an electronic key system and the 2023/2024 Pool Keys will be used again. All Homeowners should retain their current Pool Key.
- The Board voted at the August 1, 2024 Board Meeting that there will not be an increase in the 2025 HOA dues amount from the 2024 dues amount of \$550 and any monies left over from the pool repair and construction will be applied to the HOA 2025 Annual Dues or will be voted on by Homeowner to use the excess for other pool updates at the Budget meeting in December.
- The Board agreed to include all Board Members in text or email communications so all members are up to date.

There being no further business, Brian Johnston moved and Lisa Murray seconded that the meeting be adjourned.

Submitted by Wendy Wells
 Oak Ridge Improvement Association
 Secretary

Homeowners Present at the Board Meeting

Kitty Armstrong – 470 Burgess Drive	Ed Kolb* - 47 Taylor Court
Chuck Barton – 24 Oak Ridge Drive - Zoom	Danielle Look – 19 Oak Ridge Drive - Zoom
Eric Coronis* - 35 Oak Ridge Drive	Doug Lundin – 210 Dawson Drive - Zoom
Joe Evans – 48 Oak Ridge Drive	Lisa Murray* - 40 Oak Ridge Drive
Marilyn Henderson*- 46 Oak Ridge Drive	Nathan Randall – 17 Oak Ridge Drive
Brian Johnston* - 11 Oak Ridge Drive	Wendy Wells*- 34 Oak Ridge Drive
	*Board Member

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***Oak Ridge Improvement Association
Executive Board Meeting
Wednesday, October 9, 2024 at 5:00 pm
Douglas County Library – 100 S. Wilcox, Castle Rock, CO 80104
Conference Room C***

1. Call to Order
 - The meeting was called to order by Lisa Murray.
 - Present were Executive Board Members: Marilyn Henderson, Brian Johnston, Lisa Murray, Ed Kolb, and Wendy Wells.

2. A discussion was held on the status of the collection of payments for the Special Assessment for the Pool Repair and the process that will be used going forward.

There being no further business, the meeting be adjourned at 5:50pm

Submitted by Wendy Wells
Oak Ridge Improvement Association
Secretary