

**Oaktree Park Cabana Club
Home Owners Association**

Annual General Meeting Minutes

Meeting Date: Mar 12, 2009
Minutes Issued: 3/13/2009 9:28 PM
Status: Draft v2

Board Members in Attendance

Vince Lopopolo	Michael Winters	Jim Murphy	Jeff Smith
Gordon MacKean	Beverly Phillips	Bill Herndon	

Regrets

Dan Johnson	John Greene
-------------	-------------

Vince Lopopolo convened the meeting at 7:10 p.m. Pacific time. Quorum was achieved and the meeting was convened.

Agenda:

- 2008 Board member introduction
- 2008 Financial Report review
- 2009 Budget Review
- Summary of 2008 Activities, Planned improvements for 2009
- Vote on Special Assessment and Dues increase
- New Board member election
- Homeowner Q&A

- 1) Vince opened the meeting and led off the introductions.
- 2) Jim Murphy presented a summary of the 2008 Expenses and the 2009 Budget (appended). Jim provided clarification regarding the "Homeowners Dues – 2009" line item that appears in 2008 income. These are 2009 dues that were received in December 2008 so they must appear in that category. In fact, they are included in the 2009 budget income for budgeting purposes.
- 3) Jeff Smith provided a brief run-down of landscaping projects in 2006 and 2007 to highlight that there was really no need for any landscaping projects last year. The remaining board members recounted the major maintenance projects including the pool heater repairs, pump and filter repair, and pump room plumbing replacement. We also identified the replacement Life Guard chairs, the partial fence, and the emergency cell phone replacement updates made in 2008.

Vince explained that we intended to keep expenses low in 2009 and at this time the board only planned to replace failed equipment (such as the pump for the baby pool) and the new filters that need to be installed to comply with the Virginia Graeme-Baker Act which came into effect on December of 2008 (cost is estimated at ~\$2400 and the swim team has contributed \$500 to help offset this cost.

4) Vince provided a high level summary of the reserve study and Michael Winters followed up with additional details including describing the options and alternatives that board had considered before putting forward the current proposal. Questions from the floor included:

- Had the board considered opening membership to non-homeowners (Oaktree Part II or perhaps swim team members)?
- Had the board considered a loan to help cover expenses as they occur?
- What about doing assessments as repairs are required instead of building a reserve?
- What about options for payment options/consideration for special financial circumstances?
 - On this latter point Vince highlighted that even with regular dues that the board is willing to consider special circumstances and those individuals should speak to a board member.

After a lot of discussion Vince pointed out that the options had all been considered by the board before proposing the current plan for the vote and that if the vote did not carry the board would be faced with finding an alternate plan (including those above) but the motion was to vote on the proposed special assessment and dues increase.

The vote was conducted and the results were:

Those in favor: 88

Those opposed: 10

The proposed assessment and dues increase passed 88 to 10.

5) A call was made for new board members as 5 are aging out. Terry Thompson volunteered to be on the 2009 board. As insufficient volunteers were available to hold the election for a new board it was decided to do recruiting between now and the next board meeting at which time we will conduct the election of the 2009 Board. It was suggested that we provide job descriptions to assist with recruiting and that we publish the schedule for the next board meeting on the website and notify homeowners directly.

6) Adjourn - The meeting adjourned after 8:30 pm Pacific time.

Respectfully Submitted,
Gordon MacKean
[Future] Secretary

2008

OAKTREE PARK CABANA CLUB

2008 INCOME/EXPENSE STATEMENT

INCOME

Homeowner Dues	60,239
Homeowner Dues - 2009	7,255
Swim Team Contribution	5,650
Pool Rentals	94
Interest	59
Late Fees	<u>680</u>
TOTAL:	73,977

EXPENSE

Maintenance & Operations

Gas & electric service	10,159
Water service	5,238
Garbage pickup	975
Grounds & landscape maint	5,070
Pool & equipment maintenance	11,379
Pool Manager & Lifeguards	9,478
Pool covers	928
Restroom cleaning & maint	500
HOA annual barbeque	<u>72</u>
Subtotal, Mtc & Operations:	43,799

Repairs & Furnishings

Pool furniture	689
Minor repairs	154
Major repairs	<u>590</u>
Subtotal, Reprs & Furnishgs:	1,433

General & Administrative

Association mgmt: payables, receivables, accounting, audit review, tax prep, mailings escrow svcs	6,090
Bank charges	87
Insurance	8,692
Fees & taxes	<u>2,086</u>
Subtotal, Genl & Admin:	16,955

Reserves

Transfer to Reserve Fund	3,712
Reserve Analysis	<u>250</u>
Subtotal:	3,962

TOTAL: 66,149

2009
OAKTREE PARK CABANA CLUB
2009 BUDGET

INCOME

Homeowner Dues	62,887
Interest Income	60
Other Income - Swim Team	5,500
Other Income - Pool Parties	100
Late Fees	<u>200</u>
TOTAL:	68,747

EXPENSES

Maintenance & Operations

Gas & electric	10,937
Water	5,900
Garbage	1,175
Grounds & landscape maintenance	4,800
Pest Control	280
Pool & equipment maintenance	12,250
Pool Supplies	750
Lifeguard Payroll & Supplies	8,100
Pool Cover Labor	900
Restroom cleaning & maintenance	450
Misc: HOA Barbeque	<u>300</u>
Subtotal:	45,842

Repairs, Furnishings

Pool Furniture	500
Minor Repairs	<u>700</u>
Subtotal:	1,200

General & Administrative

Association mgmt: payables, receiv- ables, accounting, audit review, tax prep, mailings, escrow services	5,850
Bank charges	100
Insurance	9,300
Fees & taxes	<u>2,205</u>
Subtotal:	17,455

Reserves

Reserve Replacement	4,000
Reserve Analysis	<u>250</u>
Subtotal:	4,250

TOTAL: 68,747