

OAK POINT II TOWNHOUSE ASSOCIATION NEWSLETTER Spring 2022

IMPORTANT ANNOUNCEMENT!
Annual Membership Meeting Saturday, April 9, 2022
1 PM Holiday Island Clubhouse Rm A

Please make plans to attend our Annual Membership Meeting on April 9, 2022. This will be our first in person gathering since 2019 due to the pandemic. These past two years of isolation have been difficult for us all, both as individuals as well as a Townhouse Association. We have a lot of catching up to do! The purpose of the Annual Membership Meeting is to elect board members, review the financial status of the Association, and discuss any other business brought before the Association by the members. And perhaps most important of all, it is a wonderful opportunity to meet and become better acquainted with your neighbors. We hope to see you there!

Current Board Members

Roger Miner, *roger.miner25@gmail.com*
(April 2020-April 2023)

Robert Dimski, *rdimski@gmail.com*
(April 2020-April 2023)

Karissa McCarty, *karrisa.mccarty@magellanlp.com*
(April 2019-April 2022)

Dani Joy, *danijoy10@gmail.com*
(April 2021-April 2024)

Nominating Committee

Roger Miner
roger.miner25@gmail.com
918-399-6259

Brent Wendling
blwendling94@gmail.com
405-808-5403

Bobby Hightower
rjturner0206@gmail.com
405-795-2382

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According to the Association By-Laws, the Oak Point II Board of Directors is made up of 5 Association members, each serving 3 year staggered terms. A Nominating Committee, composed of a Board member along with two Association members, present the slate of nominees. In addition to the names put forth by the Nominating Committee, nominations can be taken from the floor at the Membership Meeting as long as the nominee(s) is an Association member in good standing and is willing to serve the term.

~~~~~ **IT TAKES A VILLAGE** ~~~~~

Information For Those Unable To Attend Annual Membership Meeting

For those of you unable to make the Annual Membership Meeting, there are two alternatives to make sure your voice is heard. One alternative is to vote by absentee ballot, and the other alternative is to vote by proxy. Both forms have been included in this newsletter.

- **Absentee Ballot** . If you choose this method, your vote will be counted but you will not be counted as attending the meeting. Completed ballot should be mailed to **Oak Point II Townhouse Association P.O. Box 3004 Holiday Island, AR 72631**. All absentee ballots must be received by April 8, 2022.
- **Vote by Proxy**. If you choose this method, your vote will be counted as well as your attendance. The proxy form assigns someone to represent you and your selected candidates at the meeting. Completed proxy forms should be turned in at the Membership Meeting by the assigned proxy.

The major difference between these two forms of voting pertains to whether we have a quorum present to conduct business. With 50 members of the Association, the number of members either represented in person or by an assigned proxy must be 17 to constitute a quorum. For this reason, if you are unable to attend the Annual Membership Meeting you are encouraged to find a proxy who can attend the meeting in your place.

Article III Membership

Section 6. Quorum The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, one-third (1/3) of the votes of the entire membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration or these By-laws.

With the majority of our Association members having full-time residence elsewhere, it is a challenge to get members to attend the Annual Membership Meeting each year. And of course, Covid has made it even more difficult. The Association is excited to be able to host the meeting this year and would like to encourage all members to make every effort possible to attend.

For those unable to attend, please review the enclosed Absentee Ballot and Proxy Form, and choose which one is best for you.

All ballots and proxies will be opened and counted at the Membership Meeting on April 9, 2022. Ballots and proxies received after the meeting will be invalid.

As per the By-laws, each lot and dwelling unit is entitled to one vote by Association Member in good standing with assessments paid in full.

Treasurer's Report

Finances, Budget & Maintenance

Finance & Budget

Page 4 of the newsletter is a copy of the final *2021 Budget Report*. As in prior years, it is organized with our *Chart of Accounts* listed in the left hand column. Expenses are organized into Scheduled Maintenance, Un-scheduled Maintenance, Grounds, and General and Administrative items. The next Column is the amount of money originally authorized by the Board, the next is the actual amount spent as of the end of 2021, next is the balance available at the end of the year, and finally the portion of the budgeted amount that we actually spent is expressed as a percentage of the total.

Generally speaking, it is important to understand that our member assessments generate a little under \$115,000 per year. Our members stepped up by largely paying on time so that at the end of the year we received 99.54% of planned income. In other words, we were only .06% under planned revenues. We had a balance of \$24,647 of unspent funds from the prior year, giving us \$139,336 in available funds for 2021. Of this, we budgeted to spend \$130,076 but actually spent \$119,583 or 91.93% of our planned expenditures.

Maintenance

Beginning In 2020, continuing through 2021 and now into 2022, there were many unusual challenges that have made maintenance of Oak Point II properties difficult. At the top of this list is Covid. And, cascading down from that are: high turn-over of people and properties, fast rising prices, and finally, scarcity of labor. All of this has made budgeting for and executing plans within the budget, difficult.

Regardless, there are many good things to report:

- Three buildings (12 units) on Beaver Drive were painted;
- Three leaking roofs were repaired—all around fireplace chimneys;
- Leaky or broken garden windows were replaced in 12 units;
- Our grounds crews kept up nicely with mowing and cleanups in the spring and fall, all while saving us money as compared to the prior year;
- Repair and replacement of doors, siding and trim on outdoor closets, sheds and foundation doors;
- Pressure washing, painting and sealing of decks and driveways;
- Unsafe sidewalk expansion joints were repaired on Beaver Drive & Oak Point Drive;
- Broken down trash enclosures were removed or repaired;
- Repairs were made to existing sliding glass doors and windows; and
- Lots of repairs were made to decks, rails, and failing stairs.

All tolled, we performed 96 events of maintenance (mostly un-planned) at 37 of our 50 units. But a lot of maintenance needs remain. Several outstanding member *Request for Maintenance* forms (*RFM*) show a status of *Partial* or *Pending*. We have made quite an effort to scour these forms, to contact their authors, and to refresh our understanding of the needs that remain. These, and yet to be discovered chores, await us in the rest of 2022.

Oakpoint II Townhouse Association

Budget Report, Fiscal Year 2021

Budget vs Actual, Year to Date

| | | <i>Portion of Year Expended to Date:</i> | | | 100% |
|-----------------|--------------------------------------|--|---------------------------|--------------------------|---|
| Expenses | <i>Chart of Accounts</i> | <i>Budgeted Expenditure</i> | <i>Actual Expenditure</i> | <i>Balance Available</i> | <i>Portion of Budget Expended to Date</i> |
| | Scheduled Maintenance | | | | |
| | 300 Site Grading and Erosion Control | 20,000.00 | - | 20,000.00 | 0.00% |
| | 310 Pavement Repair | 8,000.00 | 35.00 | 7,965.00 | 0.44% |
| | 320 Building Foundation | 600.00 | 220.00 | 380.00 | 36.67% |
| | 330 Signage | 350.00 | - | 350.00 | 0.00% |
| | 340 Painting | | 37,500.00 | (37,500.00) | |
| | 350 Roof Maintenance | 600.00 | 2,265.00 | (1,665.00) | 377.50% |
| | 360 Gutter Cleaning & Repair | | - | - | |
| | 370 Windows and Doors | 6,600.00 | 9,671.01 | (3,071.01) | 146.53% |
| | 380 Deck Maintenance | 12,000.00 | 7,939.06 | 4,060.94 | 66.16% |
| | 390 Lighting & Electrical | 8,350.00 | 615.00 | 7,735.00 | 7.37% |
| | Unscheduled Maintenance | | | | |
| | 410 Part Time Maintenance Director | 13,440.00 | 5,249.11 | 8,190.89 | 39.06% |
| | 420 Maintenance Director Supplies | 4,032.00 | 1,168.69 | 2,863.31 | 28.99% |
| | 430 Unscheduled Contract Support | - | 76.53 | (76.53) | |
| | Grounds | | | | |
| | 500 Common Area Mowing & Weedeating | 12,000.00 | 8,400.00 | 3,600.00 | 70.00% |
| | 510 Garden Maintenance | | 400.00 | | |
| | 520 Spring Cleanup | 2,000.00 | 1,915.00 | 85.00 | 95.75% |
| | 530 Fall Cleanup | 2,000.00 | 2,200.00 | (200.00) | 110.00% |
| | 540 Tree and Shrub Maintenance | | 400.00 | (400.00) | |
| | 550 Hardscaping | | - | - | |
| | General and Administrative | | | - | |
| | 600 Property & Casualty Insurance | 20,000.00 | 22,933.00 | (2,933.00) | 114.67% |
| | 610 Workers Compensation | 500.00 | 536.00 | (36.00) | 107.20% |
| | 620 Termite Policy and Inspections | 3,254.94 | 3,304.16 | (49.22) | 101.51% |
| | 630 Reserve for Deductible | 10,000.00 | 10,000.00 | - | |
| | 640 Accounting | 3,800.00 | 3,527.33 | 272.67 | 92.82% |
| | 650 Legal | 300.00 | 125.00 | 175.00 | |
| | 660 Web Site | 1,250.00 | 718.76 | 531.24 | 57.50% |
| | 670 Miscellaneous | 1,000.00 | 385.32 | 614.68 | 38.53% |
| | <i>Total Expense</i> | <i>130,076.94</i> | <i>119,583.97</i> | <i>10,492.97</i> | <i>91.93%</i> |
| | | | | | |
| Revenue | | | | | |
| | 700 Beginning Balance | 24,647.93 | 24,647.93 | 24,647.93 | 100.00% |
| | 710 Homeowners Dues | 114,688.76 | 114,164.74 | 524.02 | 99.54% |
| | <i>Total Revenue</i> | <i>139,336.69</i> | <i>138,812.67</i> | <i>25,171.95</i> | <i>99.62%</i> |

Treasurer's Report

Finances, Budget & Maintenance

(Continued from Page 4)

Planning for 2022

After the Membership Meeting, your Board of Directors will meet and take up a number of important issues for 2022. All of these, in one way or another, will bear upon budget planning for 2022. A reading of minutes and newsletters going back to 2002 reveals different strategies for staffing and for managing the business of getting maintenance done. While some techniques worked better than others, some common themes emerge:

1. Volunteer Board Members — a Limited Resource: We owe a lot to our past volunteer Board Members and Officers. We always rely on gifted hours of labor. While often effective, and always appreciated, this way of managing things is difficult to sustain. As management duties are passed from one Board Member to another, continuity suffers without paid support.
2. Prioritizing Work: It is easy to prioritize work based upon what hits us in the face. We shouldn't wait to step through a rotten board before we replace it. Now, as we paint the last two buildings on Oak Point Drive, we are reminded that these are the last two *scheduled projects* coming from a wonderful *Maintenance Rotation Plan* whose priority projects were based upon professional inspections. Thanks to Dave Ballew and others for the development and operation of this plan! Now it is time to fund this sort of program again so that we spend our money wisely with the goal, in time, of *prevention* rather than *repair*.
3. MRF's: For Association members who request maintenance, for Officers who manage and dispatch service for the requests, and for those who perform the maintenance, we need a crisp new system. Everyone who has a role in our Maintenance Request System needs to have convenient, real-time access to it. That way it will be more responsive, transparent and trackable.
4. Decks and Windows and Doors: With skyrocketing prices, our revenue from dues will struggle to keep up with demand. One unit with leaky original windows and a sliding door to replace now costs \$14,000. We need to revisit this issue and come up with a sustainable plan.
5. Our Web Site: Last year we hired a new, very competent Web Master who will train us to improve and maintain a more useful and interactive web site. This year we hope to:
 - Update contact information for Owners, Board Members, & Officers;
 - Create, schedule and track performance of maintenance requests;
 - Include a welcome & orientation page for new & potential owners & residents;
 - Keep announcements fresh and informative and invite feedback;
 - Post and update important documents

Page 6 of the Newsletter is a copy of a proposed budget for 2022. Hopefully, it will serve as a worksheet to permit the Board to work through these and other issues facing us in the future.

ONWARD AND UPWARD IN 2022!

Oakpoint II Townhouse Association

Proposed Budget for 2022 and

Budget vs Actual, Year to Date

| | | | <i>Portion of Year Expended to Date:</i> | | |
|-----------------|-----------------------------------|----------------------------------|--|-----------------|--------------------------|
| | | | | | |
| Expenses | | | Proposed Budget | Actual | Balance Available |
| | Scheduled Maintenance | | | | |
| | 300 | Site Grading and Erosion Control | 10,000.00 | - | 10,000.00 |
| | 310 | Pavement Repair | 7,000.00 | - | 7,000.00 |
| | 320 | Building Foundation | 600.00 | - | 600.00 |
| | 330 | Signage | 1,000.00 | - | 1,000.00 |
| | 340 | Painting | 28,000.00 | - | 28,000.00 |
| | 350 | Roof Maintenance | 1,000.00 | - | 1,000.00 |
| | 360 | Gutter Cleaning & Repair | 2,000.00 | - | 2,000.00 |
| | 370 | Windows and Doors | 8,000.00 | - | 8,000.00 |
| | 380 | Deck Maintenance | 20,000.00 | 6,622.67 | 13,377.33 |
| | 390 | Lighting & Electrical | 500.00 | - | 500.00 |
| | Unscheduled Maintenance | | | - | |
| | 410 | Part Time Maintenance Director | 7,000.00 | - | 7,000.00 |
| | 420 | Maintenance Director Supplies | - | - | - |
| | 430 | Unscheduled Contract Support | - | - | - |
| | Grounds | | | - | |
| | 500 | Common Area Mowing & Weedeating | 10,000.00 | - | 10,000.00 |
| | 510 | Garden Maintenance | 1,000.00 | - | |
| | 520 | Spring Cleanup | 2,000.00 | - | 2,000.00 |
| | 530 | Fall Cleanup | 2,000.00 | - | 2,000.00 |
| | 540 | Tree and Shrub Maintenance | 1,000.00 | - | 1,000.00 |
| | 550 | Hardscaping | | - | - |
| | General and Administrative | | | - | - |
| | 600 | Property & Casualty Insurance | 22,000.00 | - | 22,000.00 |
| | 610 | Workers Compensation | 1,000.00 | 944.00 | 56.00 |
| | 620 | Termite Policy and Inspections | 3,500.00 | - | 3,500.00 |
| | 630 | Reserve for Deductible | 10,000.00 | - | 10,000.00 |
| | 640 | Accounting | 3,800.00 | 850.00 | 2,950.00 |
| | 650 | Legal | 300.00 | - | 300.00 |
| | 660 | Web Site | 1,000.00 | - | 1,000.00 |
| | 670 | Miscellaneous | 1,000.00 | 84.00 | 916.00 |
| | | <i>Total Expense</i> | <i>143,700.00</i> | <i>8,500.67</i> | <i>135,199.33</i> |
| | Revenue | | | | |
| | 700 | Beginning Balance | 39,228.70 | 39,228.70 | |
| | 710 | Homeowners Dues | 114,688.76 | 12,193.87 | |
| | 720 | Refunds | | | |