

## MINUTES

Homestead Property Owners Association  
13 November 2018  
1812 Natchez Road, Edmond, OK.

ATTENDANCE: Nancy Stark, Dale Srnka, Dave Morton.

Also attending: Ricky Zoellner, Dale Rogers, Jason Morton

1. Call To Order: Motion to begin the meeting made by: Dale Srnka, second by: Nancy Stark.
2. Review of the Minutes of 10 October 2018
  - Motion to approve the minutes by: Nancy Stark
  - Second by: Dave Morton
  - Motion approved.
3. Financial Report:
  - The treasurer provided a copy of the financial report to the board.
    - Operating Account balance: \$ 7,843.20
    - Money Market Account: \$ 9,080.94
    - MidFirst Bank CD Balance as of: \$40,862.83
    - Total: \$57,786.97
  - Nancy is anticipating November and December bills to total approximately \$9,000.00 so she will anticipate moving money from the Money Market Account into the Operating Account to cover those expenses plus initial expenses that come in during early January before annual home owners' dues begin to be deposited in our account.
  - Nancy also reported that because of large increase in insurance premiums from our current insurer, we are now paying insurance premiums month to month while we obtain quotes from other insurers. HPOA is waiting for a claim to be resolved and approved by the court so that the claim can be closed, and another insurer will be able to obtain underwriting to grant us a new policy. One quote has been received so far that in much less than the anticipated increase by the current carrier.
  - Nancy also reported on her meeting with our attorney concerning actions to recoup delinquent dues that are currently owed.
  - Additional signatures have been approved for the Money Market account, so that issue is considered resolved.
  - Motion made to approve the Treasurer's Report by: Dale Srnka Second by: Dave Morton
  - Motion approved.
4. Old Business:
  - Most current old business items were tabled pending discussion of the final budget for 2019 since most items will require additional financing.
  - Urban Logging and Logistics has begun work on clearing under brush, saplings, fallen trees and dead trees around the Small Pond on the southeast corner of the property. Work will be ongoing as weather permits.
5. Correspondence:

- No correspondence issues this month.
6. New Business:
- The street light at the corner of Natchez and Stafford was damaged by a contractor working on a project for one of the homeowners. The contractor has repaired the base of the light pole and has reinstalled the light pole itself. However, it is still not working. The contractor has promised to have an electrician diagnose and repair the light.
  - The City of Edmond has agreed to plan three new trees in our neighborhood in the common areas. One will be planted south of the AT&T building, one by the pool and one by the playground. HPOA will be responsible for seeing that the trees are watered to give them a good start. Anyone interested in helping water the trees can contact the Board via our email address.
  - Preliminary discussion was held concerning the 2019 budget. Nancy presented the attendees with an anticipated list of expenses for 2019. The list did not include any projects that have been recommended to the Board over the past year. Some of those projects include:
    - New borders for the play grounds to replace the rotting railroad ties. Initial estimate is \$4,484.00 plus another \$200.00 to carry the old railroad ties to the south end of the small pond to help stop the erosion issues.
    - Obtaining a new water meter to separate the pool house and water from the sprinkler system. The city is billing us for waste water use based upon the amount of water used to fill the pool and wading pool. The initial estimate to put in a new meter is \$7,000.00. However, HPOA is getting additional estimates and hopes to get the cost down to no more than \$4,000.00. The cost of the new meter would pay for itself in lower water bills within one year or two.
    - Pool shade for the wading pool area. Initial estimate is \$4,000 - \$5,000 depending on the shade to be built.
    - There is a need to replace pool safety equipment at a cost of approximately \$500.00.
    - A proposal was made to consider making Homestead a gated community by installing gates at the Danforth and Santa Fe entrances to the property. The person making the suggestion thought it would increase the value of the properties in Homestead. He was asked to look into the feasibility and cost of his proposal before going any further in the discussion.
    - The budget for 2019 initially shows needed increases for management fees (\$877.490; mowing and landscaping services \$5,627.91); pest control services (\$700.00); Entrance painting (\$1,090.00); insurance premiums (\$881.00 after new policy goes into effect, until then the increase is \$770.00 per month); increase in property taxes (\$600.00); some decreases in costs (-\$5,775.00 which includes a planned savings of \$4,000.00 in Edmond utilities for sewer and waste water).
    - The budget needs to be finalized at the next meeting and additional projects approved for the improvement of the neighborhood. After looking at the planned expenses, consideration will need to be given to whether or not a dues increase is warranted.

7. Next Meeting:

- The next meeting is scheduled for 7:00 p.m. 4 December 2018 at the home of Nancy Stark, 1812 Natchez Road.

8. Motion to Adjourn:

- Motion to adjourn the meeting by: Dale Srnka
- Second by: Dave Morton