

OAKLAND HILLS CONDOMINIUM ASSOCIATION
Annual Meeting
May 13, 2015

The Annual Meeting of the Oakland Hills Condominium Association was called to order in the Clubhouse at 5:40PM on May 13, 2015, by Chairman Jack Gesmundo.

1. Roll Call:

- A. Board members in attendance: Jack Gesmundo, Linda Teare, Jack Michael and Bob Kucinski.
- B. Board members excused: Mike Evans
- C. Gardner Management in attendance: Ryan Gardner, Calvin Johnson.
- D. Condo Residents: 38 units were represented

2. Consent Agenda:

- A. April 21, 2015 Board minutes were approved.
- B. Approval for Gardner Management to negotiate contracts, provide accounting services and pay bills on behalf of the Association.

3. Review of 2014 year end and 2015 budget:

- A. Ryan Gardner from Gardner Management reviewed the 2014 year-end financial results and also gave an update on the 2015 budget.
- B. Ryan Gardner reported that as of 3/31/15, our cash in our operating account was \$22,336 and our cash in our reserve account was \$152,675. In addition, there was another \$1,200 in delinquencies.
- C. Jack Gesmundo reported that in actuality our shortfall to the reserve fund was about \$22,000 when all factors are included. Our budget shortfall which required us to utilize monies from the reserve was due to a number of factors. Jack asked for comments from the residents on 2 options regarding the reserve shortfall: 1) Do nothing and not replenish the reserve shortfall, or 2) a one-time assessment to all homeowners of record as of 12/31/14 or \$225.00. After much discussion, the consensus of the group seemed to be a one-time assessment.
- D. Regarding a potential budget shortfall for 2015, after much discussion the consensus was to wait on any actions until we have additional financial information since we do not know for sure at this point if there will be a shortfall. The potential for a shortfall has to do with additional units coming on line later than was originally forecasted leading to less total revenue.
- E. Bob Kucinski gave an update on the long term reserve funding spreadsheet. If the Board approves the one-time special assessment, our long term capital plan still looks pretty solid but should be updated every couple of years.

4. Landscape Committee Report:

- A. Jack Gesmundo reported that the water features are up and running and that R&A Landscaping has been servicing them since the fall of 2014.
- B. Larry Smith reported the following items:
 - a. The annual flower planting will take place on May 27, 2015. We currently have 12 volunteers.
 - b. Larry spread Preen in the Clubhouse and Entrance Gardens in late April and Roundup in early May.
 - c. A thorough landscape “walk around the community” was conducted with Brickman.
 - d. Larry asked Gardner to share relevant landscape comments from the recent survey with Brickman.
 - e. Larry reported that the clubhouse vacuum cleaner is missing and we will need to purchase a replacement. If anyone knows where the vacuum might be, please contact Larry.
- C. Lou Farraye mentioned that a low area behind his house needs to be looked at for standing water. Gardner will follow up on this.

- D. Residents mentioned that trees are being damaged by the mowers and that they need to have covers or tree rings to protect them.
- E. Mulch for Units 55 and above will be delivered during the last week of May.

5. Social Committee Report:

- A. Babs Smith reported the following upcoming events:
 - a. Community Barbeque on June 6th
 - b. 60's Senior Prom on June 20th
 - c. Annual Golf Outing and End of Summer Bash on September 11th

6. Condominium Committee Report:

- A. Roger Stamper reported that most of the items he had from the Condo Committee had already been covered.

7. Old Business:

- A. Ryan Gardner reported on a quote received from EPS if the Association were to transfer the security system expenses over to the individual residents as a possible way to reduce overall operating expenses and then every resident could decide for themselves if having a security system was valuable to them. After much discussion, the consensus of the residents was not to proceed in this manner at this time.

8. New Business:

- A. Jack Gesmundo explained the reasoning behind a potential change from a committee structure organization to a more traditional board with committee chairs.
- B. Linda Teare reported on the website and made the following comments:
 - a. Thank you to every one for the feedback during the roll out
 - b. The resident directory is now printable
 - c. The activities calendar is being updated on a regular basis and residents can click on an event for additional information about that event.
 - d. The facility reservation system is now on the website
 - e. Thank you to Bob Love and his entire team for the groundwork they did in getting this website approved and operational.

9. AVD Marketing Update: Jack Gesmundo reported on behalf of AVDII.

- A. Parade of Homes will be June 12-20. Residents of Oakland Hills MUST purchase a ticket if they wish to enter the parade home during parade hours.
- B. A total of 15 home sites remain available of a possible 136.
- C. The stream reconstruction project will be completed by this summer.
- D. The condominiums at Angels Crossing in Vicksburg are being constructed by AVB with 2 models open. Walden Woods community is well underway with 28 sold homes.
- E. The newest Condo community off of Centre Avenue will begin construction either later this year or next spring. It will have about 60 free standing homes.

10. Election Results:

- A. Ryan Gardner announced the results of the election and that the 2 new Board members are Roger Stamper and Larry Smith.
- B. The Board thanked Mike Evans and Bob Kucinski for their service on the Board.

11. Adjournment: The meeting was adjourned at 7:50 pm.

Respectfully submitted,

Bob Kucinski, Secretary