

12 Oaks HOA board meeting (September Meeting-2023) 9/26/2023

Attendance	Yes / No
Kenny Stout	No
Brian Anderson	Yes
Mike O’Neill	No
James Hamilton	Yes
Jack Catlin	Yes
Mike Wilson	Yes
Brian Sanders	Yes
Mike Kaufman	No
Raymon Whittington	No

Meeting commenced: 7pm
Previous meeting minutes approved

Agenda items:

- **Financial update – Rocket**
 - **REPORTS ACCEPTED AS PRESENTED BELOW**
 - Discussion on working balance. Currently \$43,000
 - Desire to request monthly updates on Attorney billing status
 - **UNPAID DUES Discussion**
 - Discussion on the need to collect dues from the three remaining residents
 - Agreement and successful vote to Send final letter with \$50 Late Fee or Lien on the property if not paid by a deadline

August

Balance July 31st	\$173,416.49		
August Bills	\$3,215.80		
Past Dues/Liens Collected	\$0.00	Number of Unpaid Dues	3
Dues Collected in August	2	Total Uncollected Amount	\$795
Total Dues Collected	\$530.00	Percent Dues Collected	99%
August Interest	\$72.97		
Balance August 31st	\$170,803.66		
Capital Projects Balance	\$124,728.67		
Working Balance	\$46,074.99		
August Bills			
Water	\$30.80		
Utilities	\$141.21		
Red Arrow Corp. Lawncare	\$2,741.69		
BsignGroup (Lawyer)	\$302.10		

September

Balance August 31st	\$170,803.66		
September Bills	\$2,909.06		
Past Dues/Liens Collected	\$0.00	Number of Unpaid Dues	3
Dues Collected in September	0	Total Uncollected Amount	\$795
Total Dues Collected	\$0.00	Percent Dues Collected	99%
September Interest	\$0.00		
Balance September 30th	\$167,894.60		
Capital Projects Balance	\$124,728.67		
Working Balance	\$43,165.93		

September Bills

Water	\$31.23
Utilities	\$136.14
Red Arrow Corp. Lawncare	\$2,741.69

ACCOUNT STATEMENT

REMINDER - YOU SHOULD NEVER SEND FUNDS TO A PERSON OR VENDOR
 BASED ONLY ON EMAIL COMMUNICATION. IF YOU RECEIVE AN EMAIL
 REQUEST TO SEND FUNDS, ALWAYS CONFIRM WITH THE PERSON/COMPANY
 REQUESTING FUNDS BY CALLING THEM ON A KNOWN, TRUSTED PHONE NUMBER.

COMMUNITY ASSOCIATION

Account #####8555

Beginning Balance on 8/01/23	\$	173,416.49	Days in Period	31
+ Deposits and other Credits (3)	\$	602.97	Annual Percentage Yield Earned	0.50%
Interest Paid	\$	72.97	Average Daily Balance	172,220.00
- Checks and other Debits (6)	\$	3,215.80	Average Daily Balance for APY	172,218.36
Service Charges	\$	0.00	YTD Interest Paid	563.40
Ending Balance on 8/31/23	\$	170,803.66		

CHECKS & OTHER DEBITS

(* indicates break in check sequence)

Date	Description	Amount
8/15	CITYMTWASHINGTON/UMS DRAFTS TWELVE OAKS @, HOMEOWN	30.80
8/16	SALT RIVER ECC/SALT RIVER 00047338003 TWELVE OAKS RESIDENT A	13.00
8/16	SALT RIVER ECC/SALT RIVER 00047338002 TWELVE OAKS RESIDENT A	17.19
8/16	SALT RIVER ECC/SALT RIVER 00047338001 TWELVE OAKS RESIDENT A	111.02
8/16	RED ARROW CORPOR BILL PAY	2,741.69
8/24	B SIGN GROUP BILL PAY	302.10

- **Complaints Since Last Meeting – Brian A**
 - Six complaints closed since last meeting.
 - As new ones are added, they will be assigned to Board members to follow up

- **Front entrance status Update – Mike O**
 - Three bids have been received.
 - All are over the previously allocated budget
 - A vote was taken and passed to reallocate \$10,271 from an unencumbered amount in the operating budget.
 - Mike agreed to negotiate the fixed bid milestone based contract down to the \$135,000 amount.
 - It was agreed that landscape removed from the front entrance would be available to residents on a first come, first served basis.

- **Additional topics:**
 - **A 2/3 vote will require 6 of the 9 Board members will be required to address the recent changes to Kentucky laws governing removal of directors from the Board**

- **New Ordinances**
 - **Pertaining to Political Yard Signs pre and post elections**
 - **381.800 Display of political yard signs. (Effective June 29, 2023)** The governing documents of an association *shall not prohibit* the outdoor display of political yard signs by an owner or resident on the owner's or resident's property. **Signs shall be displayed no earlier than thirty (30) days before any special, primary, or regular election and no later than seven (7) days after that election** unless a longer time period is provided by local ordinance. The governing documents may include reasonable rules and regulations regarding the placement, size, and manner of display of political yard signs. Effective: June 29, 2023 History: Created 2023 Ky. Acts ch. 23, sec. 16, effective June 29, 2023.

 - **Pertaining to to "Declarant" (Developer) control of HOA's**
 - **381.788 Declarant control period -- Surrender of declarant's control. (Effective June 29, 2023) (1) A declaration shall provide a declarant control period and specify the time and manner in which the declarant control period ends. (2) A declarant may surrender the right to appoint and remove officers and directors of the board and relinquish management and control of the association before termination of a declarant control period. Effective: June 29, 2023 History: Created 2023 Ky. Acts ch. 23, sec. 4, effective June 29, 2023.**

 - **3rd - Pertaining to bylaws - Note the highlighted section, that I feel we are currently deficient in. Our current bylaws do not address this...**
 - **381.787 Establishment and organization of planned community -- Board of directors -- Declaration or bylaws -- Removal of board member. (Effective June 29, 2023) (1) A declarant shall establish an association no later than the date upon which the first lot in the planned community is conveyed to a purchaser for fair market value. The association shall be organized as a nonprofit corporation pursuant to KRS Chapter 273 or as an unincorporated nonprofit association pursuant to KRS Chapter 273A. (2) The association shall consist of members who own a lot or lots in the planned community. The association shall be administered by a board of directors elected from among the owners. The owners shall elect a board with at least three (3) directors who shall take office upon election no later than the termination of any declarant control period. (3) Unless otherwise provided in the governing documents, the board of directors shall be authorized to carry out the provisions of KRS 381.785 to 381.801. If an owner is not a natural person, a principal member of a limited liability company, partner, director, officer, trustee, or employee of the owner may be elected to the board of directors. (4) The initial board of directors shall promulgate the initial bylaws of the association. (5) Subject to other provisions of KRS 381.785 to 381.801, the declaration or bylaws for an incorporated or unincorporated association shall provide for the following: (a) The number of persons constituting the board; (b) The election method and terms of the board; (c) The powers and duties of the board; (d) **The method of removal of directors from the board;** (e) The method of amending the declaration and bylaws; (f) The frequency, time, and place for holding board meetings and the manner of and authority for calling, giving notice of, and conducting board meetings; and (g) Any other matters the declarant or the association deems necessary and appropriate. (6) **Unless a higher percentage of votes is required under the declaration or bylaws, the owners may remove any member of the board with or without cause, except a director appointed by the declarant, by a majority vote of all persons present in person or by proxy and entitled to vote at any meeting of the association at which a quorum is present.** Effective: June 29, 2023 History: Created 2023 Ky. Acts ch. 23, sec. 3, effective June 29, 2023.**

- **DISCUSSION Items**
 - General discussions on Holiday decorations, Banner brackets and a Boy Scout Food Drive were held with no actions taken
 - Discussions on the color of mailboxes were held with no actions taken
 - Meeting Closed