

TWIN CREEKS VILLAS HOMEOWNER'S ASSOCIATION ANNUAL MEETING

January 4, 2016, Hardesty Library, Pecan Room, 6:30 p.m.

CALL TO ORDER: President, David Miller called the meeting to order at 6:30 p.m. Seventeen of 35 homeowner residences were in attendance. (sign-in sheet attached to minutes)

MINUTES: Wayne Pope moved, Keith Janne seconded a motion to approve the minutes of the January 12, 2015 Annual Meeting of Homeowners. **MOTION PASSED**

TREASURER'S REPORT: Treasurer, Bill Rush, distributed the following documents (attached to minutes):

Balance Sheet as of December 31, 2015; P & L YTD Comparison, January – December, 2015; P & L Budget vs. Actual, January – December, 2015; P & L Budget Overview, January – December, 2016.

Treasurer Rush and President Miller discussed the increase in dues by \$50 per year per household with previously explained reasons: Landmark increase \$25 per home, per month; fence repair and pedestrian gate upgrade; tree trimming along Mingo. This year, because of fence maintenance, there will be no monies deposited to reserve accounts, but it is noted that homeowners were not assessed for the extensive repair which will extend the life of the fence estimated to be six to eight years. Three bids were taken for handyman and painter. The repairs are deemed quite successful and complete. The complete cost was just under \$9,100.

President Miller, calling upon comments from committee chairmen, reviewed other improvements made during 2015:

Streets, curbs, gutters: Kevin Johnson, chairman. Cracks in the streets have been filled, preventive maintenance to avoid major repair.

Architectural: Larry Johnson, chairman. Several roofs have been replaced, all following the shingle called for in the Restrictive Covenants: Tamko – Heritage Oxford Grey. President Miller reminded homeowners to ask approval for spring maintenance projects via application form found on the website and given to committee chairman for approval. In short, any improvements visible from the front (including paint color change) or that might affect neighbor drainage, etc., in the back must first be approved.

Trees along Mingo: Under supervision of certified arborist, major trimming took place of two trees at the cost of \$950. Questions such as condition of other trees, HOA liability vs. City of Bixby will be addressed in the upcoming year.

Entry Gate: In good working order thanks to Michael Bennett, Mark Davis, Holly Minter. A reminder to open the gates in event of snow to protect gates was suggested.

Snow Removal: Rule of thumb, if there is 3" or more of snow, Lawn America is under contract with our HOA to remove the snow.

Landmark/Lawn America: Kevin Johnson, chairman – Landmark has increased price by \$25 per residence per month, the first increase in several years. In control of charge of seasonal planting at entry mulching, mowing of common areas and monitor watering. The conduit now visible at entry will be buried when spring work begins.

Lawn America, fertilizer/weed control, no price change, includes 7 applications per year (front and back).

Seasonal entry decorations by Pro Lights – install and store for reasonable price, and changed to economical LED lighting.

Nominating Committee: Jim Colgan, committee members David Miller & Jan Rusher. Jim presented the slate of directors to be elected for 2016, noting that Michael Bennett asked to step down, Ron Wadley agreed to come on: The slate as follows: Jim Colgan, Holly Minter, Larry Johnson, Kevin Johnson, David Miller, Gil Nickles, Bill Rush, Jan Rusher, Ron Wadley were presented for election. Bill Gagle moved, Ron Williams seconded motion to elect these individuals as 2016 BoD. MOTION PASSED.

President Miller took a moment to recognize and show appreciation for the outstand work of Michael Bennett who has given tirelessly to the Entry Gate and it's maintenance, individual assistance, is responsible for the TCV Website, Welcome Packets, has given freely of his time on seasonal decorations and remains a valuable and devoted member of the neighborhood. A hearty round of applause and thanks to Michael Bennett!

OLD BUSINESS

NEW BUSINESS – Bill Rush suggested the BoD address drainage problems at the entry. It has been suggested that we look into having our neighborhood declared 55 and over which may have tax advantages during 2016 work year.

ANNOUNCEMENTS/OTHER

Board meetings generally held quarterly; homeowners welcome & encouraged to attend, simply advise the president or secretary; agendas, minutes, other information can be found on the TCV Website.

There being no further business, the meeting was ADJOURNED at 7:15 p.m.

Respectfully submitted,

Janice Rusher, 2015 Secretary for the TCV BoD

10:47 AM

01/08/16

Accrual Basis

TWIN CREEK VILLAS HOA INC
Profit & Loss Budget vs. Actual
 January through December 2015

	Jan - Dec 15	Budget	\$ Over Budget
Income			
Current Year Excess Dues			
Homeowners Dues			
Finance Charge	-169.85	0.00	-169.85
Homeowners Dues - Other	32,100.00	33,050.00	-950.00
Total Homeowners Dues	31,930.15	33,050.00	-1,119.85
Owners Lawn and Fert/Weed Contr			
Paid for Lawn & Fert/Weed	-3,300.00	-3,300.00	0.00
Owners Lawn and Fert/Weed Contr - Other	0.00	0.00	0.00
Total Owners Lawn and Fert/Weed Contr	-3,300.00	-3,300.00	0.00
Uncategorized Income			
Write - off	0.00	-950.00	950.00
Total Uncategorized Income	0.00	-950.00	950.00
Total Current Year Excess Dues	28,630.15	28,800.00	-169.85
Interest Inc-BancFirst(Fence)	31.79	27.00	4.79
Interest Inc-BancFirst(Streets)	10.54	9.00	1.54
Total Income	28,672.48	28,836.00	-163.52
Gross Profit	28,672.48	28,836.00	-163.52
Expense			
Expense			
Business Activity Tax-Oklahoma	0.00	0.00	0.00
Christmas Decorations	1,107.32	350.00	757.32
Gate Expenses	0.00	100.00	-100.00
Home Owners Web Expense	146.91	150.00	-3.09
Income Tax Preparation	175.00	175.00	0.00
Insurance	655.00	625.00	30.00
Landscape			
Entry Maint/Mow/Clean	4,440.00	4,440.00	0.00
Front Yard Mowing	10,260.00	10,260.00	0.00
Misc. trees, beds, landscaping	1,177.00		
Replace and rework Entry Beds	0.00	250.00	-250.00
Seasonal Color	1,472.00	1,500.00	-28.00
Total Landscape	17,349.00	16,450.00	899.00
Miscellaneous Expenses			
Miscellaneous Expenses	0.00	100.00	-100.00
PO box, postage, supplies	133.87	60.00	73.87
Real Estate Taxes-Common Areas	6.00	6.00	0.00
Repairs			
Entrance	308.52		
Entry Electrical	405.30	200.00	205.30
Fence	9,085.50	2,500.00	6,585.50
Irrigation System	96.75	450.00	-353.25
Sidewalks (North & South Only)	0.00	0.00	0.00
Streets and Curbs	995.00	1,200.00	-205.00
Total Repairs	10,891.07	4,350.00	6,541.07
Snow Removal	0.00	400.00	-400.00
State Income Taxes-Oklahoma	0.00	0.00	0.00

10:47 AM
01/08/16
Accrual Basis

TWIN CREEK VILLAS HOA INC
Profit & Loss Budget vs. Actual
January through December 2015

	<u>Jan - Dec 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Utilities			
Electric	746.43	895.00	-148.57
Outdoor Lights	1,136.65	1,166.00	-29.35
Telephone	734.76	739.00	-4.24
Water	2,661.67	3,270.00	-608.33
Total Utilities	<u>5,279.51</u>	<u>6,070.00</u>	<u>-790.49</u>
Total Expense	<u>35,743.68</u>	<u>28,836.00</u>	<u>6,907.68</u>
Total Expense	<u>35,743.68</u>	<u>28,836.00</u>	<u>6,907.68</u>
Net Income	<u>-7,071.20</u>	<u>0.00</u>	<u>-7,071.20</u>