

Oak Creek Estados HOA

OPEN MEETING AGENDA

Wednesday 6/29/22

6:00 PM in person in the Clubhouse and via the Zoom link below

<https://us02web.zoom.us/j/84410721921?pwd=cX0B9ZMAcKYwrstzVqAP-nol1df5zx.1>

Call to Order at 6:09 p.m.

Quorum met--Attendance

- Present Board Members—Jill, Joe, Catherine, Anthony, Jamie, Robin, Nikki
- Present Owners—Ken Bers, Joella, Walt, Gwen Griffin
- Zoom Owners—Alma & John Willis

Review and Approve April 2022 meeting minutes. No official meeting was held in May due to a lack of a quorum. Motion to approve April minutes was made by Catherine, seconded by Jaime. Approved unanimously.

Treasurers Report -Nikki Averitt

Reviewed accounts receivable and collections

Discussion held about getting accounting reports that show costs vs. annual projected budget. Jill states the accountant has been asked for reports set up like this but we still aren't getting them in this more usable format.

Accounts receivable—two accounts were behind on their HOA, one has already been paid, the other is paying extra each month to catch up

Current Balances:

\$174,608 in the capital reserve account

\$200 in the petty cash account

\$22,896 in the checking account

Maintenance Report

General update

- Spa updates made by Ricardo at substantial savings compared with private contractor. New motors now in each spa.

- Inside Unit Repairs (F15, C3)—
 - C3 repair is caused by a leak. Still in the bid process.
 - F15 has been discussed throughout the month online. Waiting on new contractor to be assigned.
- Roof repairs—Estrella roofing completed all the roofing repairs on A, D, and H buildings.
- Pool and Supplies—Ken said many supplies have been ordered that should get us through the summer
- AC Noise--Working with owners to abate the noise.
- Hiring PT help for Ricardo. Roofs cleared off of debris. Downspouts needed to be cleaned prior to Monsoon season. Ricardo had 2 seasonal helpers added to help him. They each worked about 12 hours. All roofs have been cleaned with gutter extensions placed. They are covered by our insurance.
- Pool Table Supplies have been ordered and received
- Clubhouse Bathroom Fixtures and Supplies have been received. It will be installed soon.
- Portable AC unit purchased for maintenance shed earlier this month.

Old Business-

- 90-day demand letter—McKenzie has practices set up to handle aging accounts without issue
- Chase Bank—automatic payment set up—Jill plans to task Maryann with getting this process setup. We hit a roadblock with Chase. Will revisit this process in July.
- Jill just received new bids on the electronic pool gate locks. Cost is about \$10,000. Item tabled for this month without any decisions.

New Business

Property Management Company Proposals—presented by Tony

- Discussion that OCE has had a property management company in the past. They were not on-site. Other comments from owners included that the property managers were not doing things above board. The board and owners voted them out. This was at least 20 years ago.
- Tony discussed he has had recent phone and video calls with HOAMCO, a local property management company. They offer two packages. With the first, they handle the accounting management.

The second package is full-scope management. They submitted proposals to Anthony. Board members were given electronic copies of those proposals. The proposals were discussed at length. The discussion is summarized below:

- For the accounting only piece: cost is \$350 per month, plus itemized schedules that get added on as needed. We currently pay our CPA \$450 monthly, and we are not happy with what we are getting. Maryann earns about \$1400 per month as our bookkeeper.
- They have a full-service property management service. The monthly amount is \$850. Our employees can remain our OCE employees. They could also work under the HOAMCO umbrella. They would stay assigned to our property.
- Discussion had about having HOAMCO (Brian) visit and do a presentation that more fully explains their products and services. We will try and find a Saturday morning timeframe soon.
- Capital Reserve Study—no one on the board is aware of any previous capital reserve study. Tony discussed 2 companies that perform these studies. We will take up this topic again next month so Board members have time to read through the proposals.

2023 Budget—it's time to start planning for the 2023 budget. However, the topic was delayed until after the property management presentation.

Ownership Status—46 Long-term rental units, 42 Short-term rental units, 25 Primary-owner residences units, 23 Secondary-owner residence units

Open Forum—no additional comments added

Next Meeting - July tbd

Meeting Adjourned