

**OLNEY CROSSING HOMEOWNERS ASSOCIATION**  
**ANNUAL MEETING**  
**(virtual)**  
**November 9, 2023**

**Board Members Attending:** Ann Metayer (Vice President), Audrey Partington (Secretary), Julie Jenkins (Board Member at-Large), Eric Wenocur (Board Member at-Large)

**Homeowners Attending:** Carol Bickford, David Elie, Colleen Glasser, Kevin Glaser, Scott McFarland, Michele McLeod, Alan Muldawer, Jean Neal, Iman Niknejad, Lee ?

**Others attending:** OCHOA Treasurer Krista Boteler

**WELCOME:** Vice President Ann Metayer convened the meeting at 7:05 pm.

**FINANCIALS:**

**Treasurer's Report:** Krista present the HOA's Financial Statements as of Oct. 31, 2023. The Balance Sheet shows total assets of nearly \$19,000 (mostly invested in CDs, and \$7,500 in the checking account). This is about \$4,600 higher than last year at the same time. There remains about \$1,573 in homeowners' fees due in the upcoming fourth quarter. These funds are needed in order to meet expenses projected in the 2024 budget and avoid a shortfall. The HOA is pursuing delinquent fees from homeowners who are in arrears. Homeowners were reminded that fees are due in 30 days from invoice date (e.g., January fees are due Feb. 1) in accordance with HOA regulations. In recent years, that time frame had been informally extended to 60 days. Homeowners can pay their fees online using Zelle. The instructions are on the OCHOA website.

The HOA's federal and state corporate income tax reports have been filed. The 2022 Audit Report has not yet been completed by the CPA firm of Russell Conelley.

**Proposed 2024 Budget:** The proposed 2024 Budget estimates next year's HOA expenses to total \$26,934. This is \$6,000 more than last year due to estimated costs for groundskeeping and snow removal.

The Board announced its decision to increase the quarterly fee to \$73. (This is less than the allowable increase of 5 percent and, therefore, does not require a vote of homeowners). Factors for the increase include a projected shortfall in revenue due to delinquent accounts, and inflation that could affect the HOA's annual contracts for services such as groundskeeping and snow removal.

**Reserve Study:** Ann noted that a new state law codifies existing county laws that require reserve studies to be done for certain housing developments by October 31, 2023. She will consult with the HOA's attorney to see if the law pertains to Olney Crossing. The study, to

assess the HOA's financial reserves, could cost at least \$1,800, which was not in the 2023 budget.

#### **COMMITTEE REPORTS:**

**Architectural Review:** Iman Niknejad, chair of the Architectural Review Committee, noted that homeowner applications were approved for a fence, deck, shed, gutters and shutters, solar panels, and a roof.

**Outreach:** Michele McLeod, Audrey Partington, and Krista Boteler continue to produce the OCHOA newsletter, which accompanies the quarterly invoice for homeowner dues. Michele noted her intention to periodically interview homeowners for the "Neighbor Profile" section of the newsletter.

**BOARD ELECTIONS:** There were no nominations on the floor for the one vacant position of Board President. All other Board positions are held by incumbents who are in the midst of fulfilling their 3-year terms. The 2024 Board is as follows:

**President:** Vacant

**Vice President:** Ann Metayer (also performing the duties of the Board President), in the third year of a three-year term

**Secretary:** Audrey Partington

**At-Large member:** Eric Wenocur

**At-Large member:** Julie Jenkins

**Treasurer:** Paid, non-Board position

**ADJOURNMENT:** The meeting adjourned at 8:30 p.m.