

Northwood Lake Estates Homeowners Association
Semi-Annual Meeting
January 26, 2016
George Fina Municipal Building
314 Edmond Road, Piedmont, Oklahoma 73078

Agenda

I. Welcome and Quorum Determined

II. Reports

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| A. Financials | Robb Winfield |
| B. Roads | Joe Sullivan |
| C. Architecture and
Construction | Kyle Taylor |
| D. Lake and Dam | John Tate |

III. Business

- A. Covenant Changes – Votes
- B. Vote Count and Results

IV. Adjourn

Minutes of January 26, 2016, Semi-Annual Meeting

I. Welcome and Quorum Determined

Elaine Hayes called the meeting to order at 7:08 pm. A quorum was determined.

II. Reports

A. Financials – Robb Winfield reported that as of December 31, 2015, total assets for the HOA are \$126,142.86. We have collected about 95% of the current year homeowner's dues and have collected 45% of the road assessment dues which became due February 1, 2016. We are still working with our attorney to collect past due accounts. Of the \$52,000 in past due accounts we sent to the attorney, we have collected \$34,000 in the last year.

B. Roads – Joe Sullivan reported we spent \$100,000 on road repair last year. Since the Covenant change passed last year, this is the first year we will collect road dues and we should

collect around \$65,000. He has obtained one estimate for road repair which indicates it will take approximately \$300,000 to do all needed road repair. We obviously cannot afford to have all repair done at one time so we will need to prioritize what repair gets done and do it a little at a time. Joe is in the process of getting other estimates for the road repair. He is going to have a load of gravel and cold patch delivered so it will be available for use to patch potholes.

C. Architecture & Construction – Kyle Taylor reported there had been no new building plans submitted this month. He thanked everyone for complying with requirements as set out in the Covenants when they submitted their building plans to the HOA Council for approval.

D. Lake & Dam - John Tate reported the dam had been inspected in December, 2015. The inspector had outlined several items that will need to be repaired on the dam and spillway. Dirt and gravel will need to be hauled in and placed behind the dam and around the overflow, the edges of the road on the dam require some repair, and the spillway needs rock and concrete around it. He does not have a final estimate but thinks the repairs will be \$15,000 to \$20,000. John thanked everyone for their help in keeping the dam and park area clean and free of litter. He said we will have a clean-up day in May, 2016.

III. Business

A. Covenant Changes – Votes - Elaine Hayes advised there was a typing error on the proxy form but it was clear the form was concerning the proposed Covenant change regarding the size of buildings allowed and the voting could proceed. A vote was taken. The proposed Covenant change regarding allowing chickens to be kept was passed with 43 yes votes and 16 no votes. The proposed Covenant change regarding increasing the permitted size of out buildings was passed with 45 yes votes and 16 no votes. The Covenant changes will be sent to our attorney to be filed.

B. Gates – Those in attendance agreed to add this topic to the agenda. Dan Garwood advised he has a meeting scheduled with a land attorney next week and hopes to be able to determine what the road easements state and what legal rights we may have concerning installing gates across our roads.

IV. Adjourn

John Tate made a motion to adjourn the meeting. The motion was seconded by Jim Surper. The meeting was adjourned at 8:28 pm.