

**The Oaks Board of Directors
Community Board Meeting
April 15, 2025**

Attendance: David Sorrell, Joyce Fister-Daley, Sharon Brown, Ron Oliver, Kris McDougall, Debbie Davis, Marty Flynn

Co-owners/Residents Present: Fourteen Co-owners/Residents were in attendance.

Call to Order: President David Sorrell called the meeting to order at 6:30p.m.

Special Guest Speaker: Emma Curtis, council member for the fourth district, who won election in November. Emma reported that the council had reviewed the mayor's proposed budget. This is done by splitting the fifteen council members into five groups which are called budget links with each focusing on different areas within the budget. Emma's group focuses on the general government. Each group will do an in-depth review and send their revised version back to the mayor's administration. They will review and agree with the revised version or deny it. The council can override the mayor's budget.

Emma is committed to pedestrian safety, especially along Redding Road, and has requested improvements to pedestrian infrastructure. Several potential projects have been assigned to the Streets and Roads Division, which is currently conducting feasibility studies and assessing impact figures to ensure a favorable return on investment.

The mayor has allocated a record dollar amount towards improving winter weather response. Emma has also requested seed money for the new Children's Museum to expand as one way to invest in making Lexington a friendly city to raise a family in as well as increasing tourism and educational opportunities. Presently the facility is located at Victorian Square. Emma did confirm that grants would be available, and the process should work the same as it has every other year. The New Circle Road improvement project between Richmond and Liberty Roads is being spearheaded by Congressman Andy Barr's office. Red light cameras are illegal in the state of Kentucky. The feasibility of a sound barrier wall along New Circle Road will be investigated. LFUCG has established a STREEET Safety Task Force. The three (3) Es represent Engineering, Education and Enforcement. The goal is to implement solutions that can be done in a short-term manner to improve safety for everyone.

Board Minutes: President David Sorrell asked for a motion to approve the minutes of the March board meeting. Connie Roberts made the motion, and Kris McDougal seconded it. Motion carried.

President's Remarks: David Sorrell

Ann Wesley will provide updates on the roof and gutter replacements. David expressed appreciation for everybody participating in this assessment to get the projects done.

Treasurer's Report: Ron Oliver

Balance Sheet as of March 31, 2025

Total Assets:	<u>\$1,002,340.88</u>
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Total Liabilities & Equity	<u>\$1,002,340.88</u>
<u>Profit & Loss – March 31, 2025</u>	
Total Income/Gross Profit	\$278,794.58
Total Expense	\$199,345.03
Net Ordinary Income	<u>\$ 79,449.55</u>
Other Income/ Special Assessment	<u>\$692,078.62</u>
Total Other Expense Monthly Reserve & Capital Repairs	\$428,773.00
Net Other Income	\$263,305.62
Net Income	<u>\$342,755.17</u>

Budget vs Actual January through March 2025

	Actual	Budget	Over Budget
Income:	\$278,794.58	\$272,475.00	\$ 6,319.58
Expense:	\$199,345.03	\$ 61,834.00	\$17,615.55
Other Income:	\$692,078.62	\$00.00	\$692,078.62
Other Expenses	\$409,012.00	\$00.00	\$409,012.00

Property Manager's Report: Ann Wesley

Collections

As of April 15, 2025, there is a total of \$284,197.68 outstanding which includes \$264,237.00 for Special Assessment, \$8,410.00 for HOA fees, \$7,500.00 for non-owner occupancy fee, \$3,618.67 for late fees and \$432.00 for plumbing clean-out. Invoices and balance letters are sent out monthly. Four percent or eight units have made no payment toward their special assessment.

Work Orders

Forty (40) work orders were received in the last thirty (30) days with thirty-eight (38) completed. Eight (8) of there were incomplete from the previous period for a total of ten (10) incomplete. Three (3) are gutter issues, two (2) are concrete repairs, two (2) are patio walls and two (2) are patio ceilings. Much progress has been made with patio ceilings this month.

Work Completed or In-Progress

E-11 – Bluegrass Painting completed pressure washing, wood replacement and painting.
E-14 – Bluegrass Painting has begun the pressure washing and wood replacement.
C1, C2 – Bonedry Roofing has replaced all guttering and downspouts.
C 3, C4 – Guttering and downspout replacement is in progress
M1, M3, M4 – Bonedry has replaced the guttering and downspouts.
E3 – Bonedry has completed roof replacement.

E15 – Bonedry has completed roof replacement.

Annual Termite Inspection

It was completed on March 24 & 25, 2025 by Orkin. No termite issues were found.

Mosquito Treatment

Treatments will resume beginning tomorrow (April 16, 2025). Reach alerts will be sent out to notify residents/co-owners for future months.

Eaton Plumbing Cleanout

This is scheduled for April 29 and April 30. Reminders will be sent out by reach alerts.

Pool

Scheduled to open Friday, May 2, 2025

Special Assessment

As of March 31, 2025, \$701,681.78, less the \$13,870.00 for the 3% discount, has been collected for a net of \$687,811.78.

Committee Reports: None

Additional Comments:

Co-owners expressed concerns about potholes, rock walls, and wooden timbers in disrepair. Other concerns included occupants not putting trash into containers inside of trash sheds and leaving inappropriate items in there as well. Concern was expressed about the condition of the netting in carports and trash sheds.

Respectfully submitted,

Marty N. Flynn

Board Secretary