
Oakbrook HOA Annual Meeting

December 4, 2023
Southglenn Library

2023 HOA Board Members

President → Marci Meyer

Vice-President → Joe Chalupa

Treasurer → Joanne Johnson

Communications Director → Ellina Robischon

Secretary → Ashley Hudson

2023 Meeting Agenda

1. Current HOA Board Member Introductions
2. Review Prior Year Minutes
3. HOA Mission and Vision Statements
4. Covenant Committee Update
5. Communications Update
6. 2023 Accomplishments
7. 2024 Plans and Goals
8. Financial Review & 2024 Budget
9. 2024 Board Member Nominations
10. Review Voting Expectations

2022 Meeting Review

- There were 2 residents present
- The board reviewed the slides completely

Oakbrook Mission Statement

Our mission is to enhance the quality of life through management of common areas, enforcement of the covenants and rules, and support of initiatives that strengthen the bond among residents.

Oakbrook Vision Statement

We envision a community of neighbors working together through a voluntary association to achieve a higher quality of life and increased property values. Our intention is a neighborhood that is desirable by residents and non-residents as a place to live and enjoy family, friends, and community.

Covenant Committee Update

- Oakbrook continues to be one of the well kept communities in our area!
- Thank you to all our Home Owners and residents for keeping our community at the top!
- We did send out 28 letters this year for reported violations/concerns, and received very good response overall!
- Our residents also responded to suggestions made in our newsletters! Thank you!
- It was suggested by one of our homeowners that we need to clarify the requirements for approval of landscaping projects. Generally speaking, if your project does not alter the normal water flows *onto*, or drainage *from* your property; does not block view at intersections; and does not block sight from neighboring lots which would decrease values, it will not require HOA Board approval. However, **Xeriscape** projects or other larger landscape projects must be approved and/or must follow one of the three pre-approved designs as published on the "Oakbrook" website. If you have questions, please contact us on our Covenant Committee email address: oakbrookcovenants@gmail.com

Communications Update - Online Presence

- The HOA board uses the website, email, and social media as a cost effective means for communication.
 - General inquiries: ohoa1980@gmail.com
 - Covenant violations or approval requests: oakbrookcovenants@gmail.com
- Official HOA Website – www.oakbrookhoa.com
- Facebook Group: Oakbrook Neighbors = 260 current members (up from 256)
 - <https://www.facebook.com/groups/OakbrookHomeownersGroup>
 - Ashley and Krista have been monitoring membership this year to ensure it remains exclusive to residents
- NextDoor = 899 current members (up from 829)
 - <http://oakbrookco.nextdoor.com/>

Communications Update - Newsletter

- Online Quarterly Newsletter = 564 subscribers (up from 553)
 - Created and published via Mailchimp
 - Also published on the website and social media
 - All residents are encouraged to visit oakbrookhoa.com to subscribe to the online newsletter.
- Print Edition of the Newsletter
 - Printed locally by Littleton Print & Copy / EnviroFriendly Printing
 - 443 copies delivered by resident volunteers. Thank you very much to everyone who volunteered their time. We look forward to saving \$1134 annually on shipping costs.

2023 Accomplishments



Photo by Dino Reichmuth on Unsplash

Refreshed & Continuing Events

- Covenant Committee is going strong
- Spring Cleanout Garage Sale Weekend in June
- Consistent Weed Management
 - Hired new weed management company
 - Expanded services to Wilmore Nursery
- Dumpster Days in May
 - One round of dumpsters this year due to cost
- First annual 4th of July bike parade
- 2023 Food Truck Season
 - Huge success! June was unfortunately canceled due to weather, but we were able to add an extra night in September.

2023 Oakbrook HOA Board Goals Review

- Maintain homeowner property value and community standard- **SUCCESS**
- Sustain and increase dues participation rate - **SUCCESS**
- Increase community-building activities- **SUCCESS**
 - Added 4th of July Parade
- Continue successful initiatives from past years - **SUCCESS**
- Maintain weeds along common areas- **SUCCESS**
- Put into place policies/update covenant to be in line with HOA laws and provide more transparency to homeowners- **SUCCESS**
 - Policies added in 2023: Xeriscaping, Covenant Enforcement, Dispute Resolution, and Records Inspection

2024 Oakbrook HOA Board Goals

- Maintain homeowner property value and community standard
- Sustain and increase dues participation rate
- Increase community-building activities
- Maintain weeds along common areas
- Continue to put into place policies/update covenant to be in line with HOA laws and provide more transparency to homeowners
- Continue successful initiatives from past years

2023 Financial Review



2023 Financial Statement

Oakbrook HOA Income Statement January thru December 2, 2023			
Operating Revenue			For Reference: Sept 2022
Dues Received	\$ 6,985.00		\$ 5,524.14
Total Dues Received		\$ 6,985.00	
Operating Expenses			
Bank Fees	\$ 22.00		\$ 22.00
Contests (Neighborhood)	\$ -		\$ 150.00
Dumpster Days	\$ 743.05		\$ -
Facility Rentals	\$ -		\$ -
Insurance Expense	\$ 1,766.00		\$ 1,008.20
Legal Fees	\$ 495.00		\$ -
Maintenance (Neighborhood)	\$ 2,550.00		\$ 1,480.50
Newsletter Expense	\$ 3,530.47		\$ 242.77
P.O. Box Rental	\$ 194.00		\$ 182.00
Stamps Expense	\$ 21.80		\$ -
State Fees	\$ 53.00		\$ 10.00
Website Fees	\$ 275.64		\$ 146.50
Total Operating Expenses		\$ 9,650.96	\$ 3,241.97
Net Income from Operations		\$ (2,665.96)	\$ 2,282.17
Other Income			
Interest Income	\$ 63.02		
Refunds and Credits			
MISC Income			
Other Expenses			
MISC Expense			
2023 Expenses which already left bank account			
	\$ -		
Net Nonoperating Expense		\$ (63.02)	
Net Income YTD		\$ (2,602.94)	509.41

Unpaid Costs not included

- Paypal Glitched, so unable to pay the invoice for the Q3 newsletter (\$347.77)

Oakbrook HOA Balance Sheet January thru December 2, 2023			
			Ref: Jan 2023
ASSETS			Cash Assets = \$ 29,677.51
Current Assets			
Cash - Checking Account	\$ 2,193.34		
Cash - Money Market Savings	\$ 22,673.01		
Cash - Paypal	\$ 2,208.22		
Total Current Assets		\$ 27,074.57	
Fixed Assets			
	N/A	\$ -	
Total Fixed Assets		\$ -	
TOTAL ASSETS		\$ 27,074.57	
LIABILITIES AND EQUITY			
Current Liabilities			
	N/A	\$ -	
Total Current Liabilities		\$ -	
Long-term Liabilities			
	N/A	\$ -	
Total Liabilities		\$ -	

2023 HOA Dues Update

- \$6985 collected in dues in 2023
 - 171/450 households paid (vs 131 in 2022)
 - 38% Participation Rate
- Continued formalized, paper-driven dues drive in 2023.
 - Estimated 70% of dues collected attributed to dues drive
 - 73% of dues paid were paper checks
- Paypal continues to be used
 - 27% of 2022 dues collected electronically
 - Paypal charges the Resident an additional \$1.35 convenience fee
- Several homeowners paid more than required out of goodwill!
- Dues rate remains \$35/year, and of course we are still accepting 2023 dues payments!
- Note - If you continue to send a paper check, make sure you fold it inside another piece of paper to prevent mail thieves who search for checks to steal.



2023 Budget to Actual

**Oakbrook HOA
Annual Budget
January thru December 2, 2023**

	Actual as of 12/2/2023	Budgeted	Remaining
Bank Fees	\$ 22.00	\$ 50.00	\$ 28.00
Contests	\$ -	\$ 300.00	\$ 300.00
Dumpster Days	\$ 743.05	\$ 1,200.00	\$ 456.95
Facility Rentals	\$ -	\$ 25.00	\$ 25.00
Insurance Expense	\$ 1,766.00	\$ 1,700.00	-\$ 66.00
Legal Fees	\$ 495.00	\$ 1,000.00	\$ 505.00
Maintenance	\$ 2,550.00	\$ 2,000.00	-\$ 550.00
Newsletter Expense	\$ 3,530.47	\$ 1,500.00	-\$ 2,030.47
P.O. Box Rental	\$ 194.00	\$ 150.00	-\$ 44.00
Socials & National Night Out	\$ -	\$ 750.00	\$ 750.00
Stamps Expense	\$ 21.80	\$ 50.00	\$ 28.20
State Fees	\$ 53.00	\$ 20.00	-\$ 33.00
Website Fees	\$ 275.64	\$ 50.00	-\$ 225.64
TOTALS	\$ 9,650.96	\$ 8,795.00	-\$ 855.96

Notes on Discrepancies

- Ashley Hudson donated the popsicles for the 4th of July Parade and our food trucks do not charge us a fee, so our Social Activities did not cost any money this year.
- We paid for 2022 Q2, Q3, and Q4 newsletters this year due to a delay in vendor billing.
- The impact of inflation and rising costs is reflected in several categories.

2024 Proposed Budget

Oakbrook HOA				
Proposed Annual Budget				
2024				
	2023	2024	YoY Difference	
Bank Fees	\$ 50.00	\$ 50.00	\$ -	
Dumpster Days	\$ 1,200.00	\$ 1,000.00	\$ 200.00	
Insurance Expense	\$ 1,700.00	\$ 2,000.00	\$ 300.00	
Legal Fees	\$ 1,000.00	\$ 1,000.00	\$ -	
Maintenance	\$ 2,000.00	\$ 2,600.00	\$ 600.00	
Newsletter Expense	\$ 1,500.00	\$ 1,500.00	\$ -	
P.O. Box Rental	\$ 150.00	\$ 200.00	\$ 50.00	
Socials & National Night Out	\$ 750.00	\$ 750.00	\$ -	
Stamps Expense	\$ 50.00	\$ 50.00	\$ -	
State Fees	\$ 20.00	\$ 60.00	\$ 40.00	
Website Fees	\$ 50.00	\$ 300.00	\$ 250.00	
TOTALS	\$ 8,470.00	\$ 9,510.00	\$ 1,040.00	

- FY 2023 Projected Revenue = \$7000
- Budget proposal difference areas:
 - Insurance (Errors and Omissions Liability only)
 - Looked into carrying General Liability insurance in 2022, but cost was \$7000 per year
 - Insurance is expected to increase again next year - many HOAs across the state are already seeing 50%+ increases in their 2024 bills
 - P.O. Box Rental
 - Cost \$182 in 2022, \$194 in 2023
 - State Fees have also been increasing
 - Website - Security and Flexibility cost more money
 - Maintenance (weed spraying) - changed vendors this year and he does a MUCH better job but at a slightly higher cost. He also sprays all the way up to Wilmore though.
- Despite the increase in dues participation by 40 households, we still lost \$2666 this year (though \$1844 was for 2022 newsletters, so this deficit should have been split with last year, and the real 2023 deficit was approx. \$822, plus unpaid Q3 newsletter of \$347 for total of about \$1169).

Nomination of New Board Members

- We are actively seeking a new President and Treasurer
- Potential nominees that have shown interest - Shelby Percy, Libby Derenthal

Election of President

General Duties of the President

- Presides over the monthly HOA board meetings
- Presides over the annual HOA meeting
- Note taking and agenda flow for all HOA Board meetings
- Assist in general administrative duties as needed/requested
- Schedules dumpster days and helps plan and implement community events
- Assists other members with their duties as needed, especially with enforcing covenants
- Helps respond to resident questions
- Writes the President's Message for the quarterly newsletter

Nominations

- N/A

Election of Treasurer

General Duties of the Treasurer

- Attends the monthly HOA board meetings
- Leadership of HOA finances
- Manage bank accounts, PayPal, paper check deposits, and check-writing
- For annual dues drive, enter renewal details into database
- Report to Board at monthly meeting on state of finances

Nominations

- N/A

Vote Card Instructions

We are changing the way in which we vote this year to save money.

- In person tonight - we can take nominees
- Email your vote to ohoa1980@gmail.com
- Go to our website (<https://oakbrookhoa.com>) and fill out the Google Form
- Go to Marci's house and put your vote in the box on her porch

Voting is NOT anonymous - your name and address must be on your vote card/email in order to count. This allows us to verify residency and keep external people who do not live in Oakbrook from trying to influence our community.

Q & A

Any questions or items for discussion by attending members?

thanks!

Tomorrow **ABT**
Acid Free

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