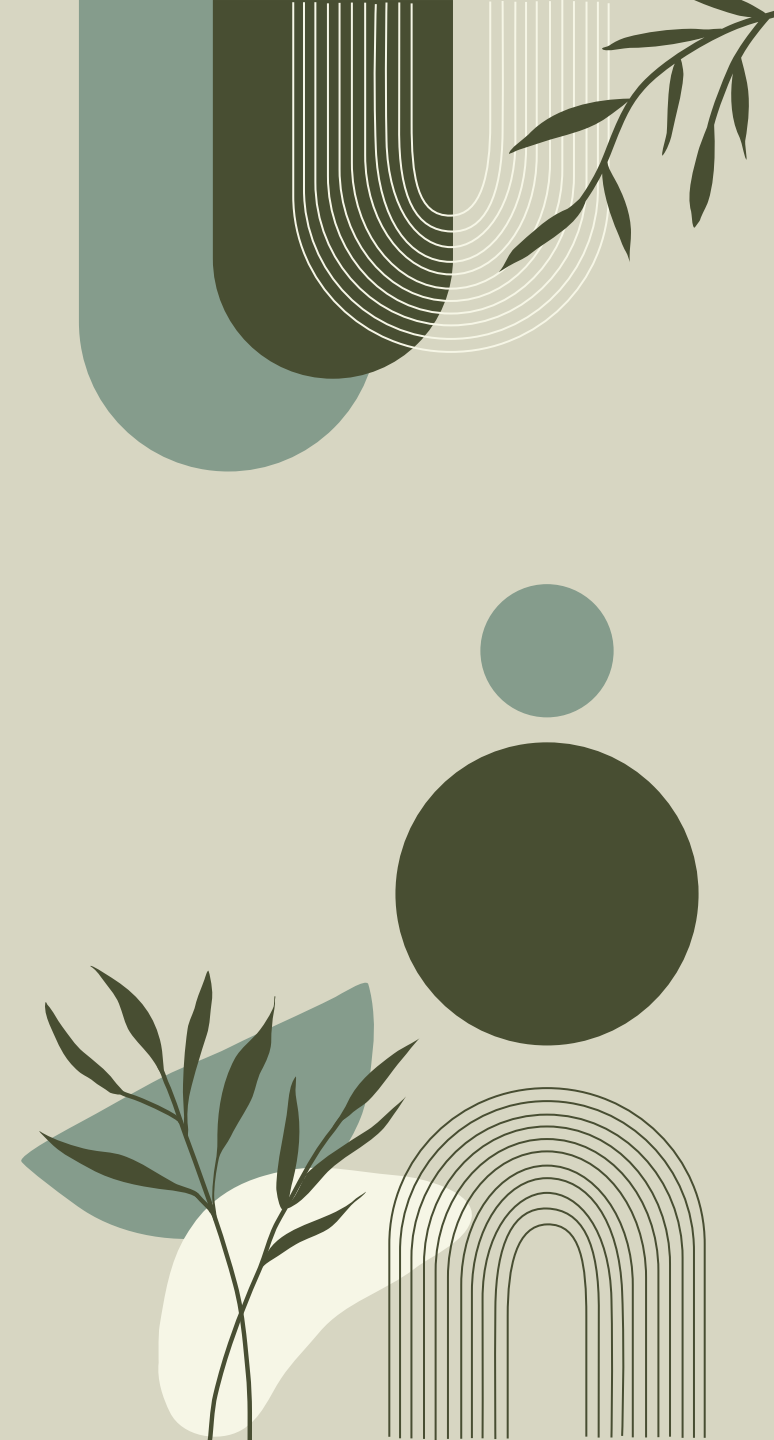


Oakbrook HOA Annual Meeting

November 12, 2024: Koelbel Library



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. Legal Update 2024
7. 2024 Accomplishments
8. 2025 Plans and Goals
9. Financial Review & 2025 Budget
10. Waste Companies
11. 2025 Board Member Nominations



2024 HOA Board Members



1
President
Shelby Pearcy

2
Vice-President
Joe Chalupa

3
Treasurer
Ashley Hudson

4
**Communications
Director**
Ellina Robischon

5
Secretary
This could be you
Volunteers wanted

2023 Meeting Review



1

4 Board Members were in attendance

2

4 Residents were in attendance

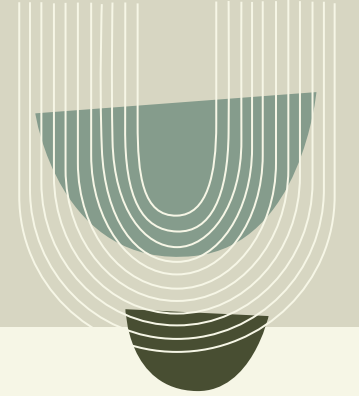
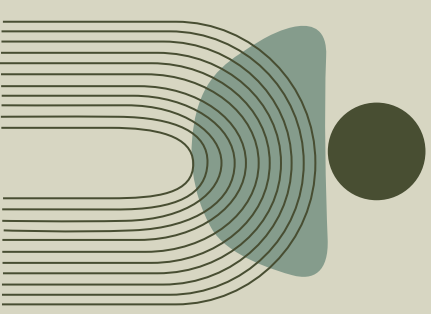
3

Shelby Pearcy nominated as President. Ashley Hudson nominated as Treasurer.

4

Ideas:

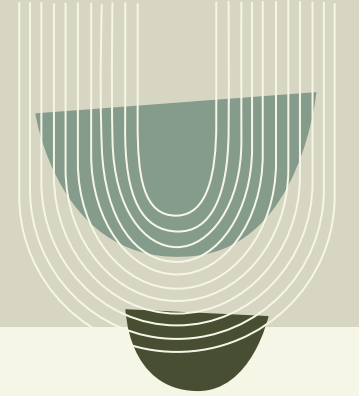
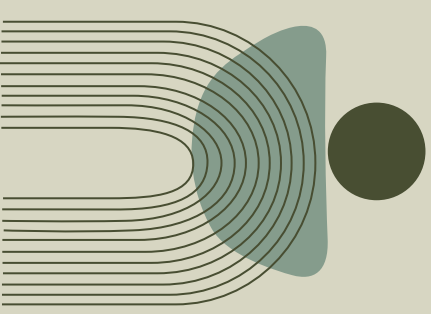
1. Look into high yield savings account
2. Start Venmo account to collect dues



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

- 2024 has been a very good year for the Covenant Committee, with many new projects completed by our Home Owners. Our Oakbrook community is looking great, with beautiful landscaping, painting and remodel / construction completed
- Noticeably less violations have been reported by residents, and / or observed by the covenant committee. As we observe our community, this is very noticeable in a very positive way!





Covenant Committee Update

- The most common concern expressed this past year: we still continue to have some Garbage Containers visible from the street.
- As new residents move in, we have had some concerns expressed about barking dogs, and / or cats that wander the neighborhood, and use sand boxes or flower beds as their litter box! Remember, it is your responsibility to keep your pet in a way that is not disruptive to our community.





Covenant Committee Update

- We want to thank all of our residents for their cooperation in keeping our Oakbrook neighborhood the best. As Vice President, and Covenant Committee Lead, I thank all our residents for your hard work in maintaining our Oakbrook.



Communications Update – Online Presence



01 | Website

www.oakbrookhoa.com

02 | Email

- General inquiries:
ohoa1980@gmail.com
- Covenant violations or approval requests:
oakbrookcovenants@gmail.com

03 | Facebook Group

- www.facebook.com/groups/OakbrookHomeownersGroup
- 318 Members (up from 260 last year)

04 | NextDoor

- 965 members (up from 899 last year)



Communications Update – Newsletter

- Online Quarterly Newsletter = 525 subscribers (down from 564)
 - Created and published via Mailchimp
 - Also published on the website
 - All residents are encouraged to visit oakbrookhoa.com to subscribe to the online newsletter.
- Print Edition of the Newsletter
 - Switched to printing by UPS for more consistent billing
 - 443 copies delivered by resident volunteers. Thank you very much to everyone who volunteered their time this year!





Legal Update 2024

- 2024 was a bigger year for legislation related to Homeowner Associations
 - HB24-1091 - Fire Hardened Building Materials in Real Property
 - This law allows owners to use fire hardened materials for building fences as long as it conforms to an Association's standards regarding the dimensions, placement and/or external appearance.
 - As of right now, we have not had any applications for the use of fire hardened materials for fencing. Should this become more common, we will review to put guidelines into place.





Legal Update 2024 Continued

- HB24-1152 - Accessory Dwelling Units (“ADU”)
 - This law states that Associations are no longer able to prohibit the building of ADUs in the state of Colorado.
 - However, City of Littleton has jurisdiction over the building of ADUs in our Association. See Section 10-1-1.7 in Littleton City Code and Charter.
 - As of right now, we have not had any applications for building an ADU. We will be reviewing to put guidelines into place to ensure that the building of an ADU does not negatively affect the value of homes in our neighborhood with issues such as aesthetics, blocking view for other properties, etc.





Legal Update 2024 Continued

- SB24-005 Prohibition of Nonfunctional/Artificial Turf and Invasive Plant Species
 - This law states that Associations are to prohibit the use of nonfunctional/artificial turf and/or invasive plant species as of January 1, 2026.
 - No new landscape projects shall be allowed to include nonfunctional/artificial turf or invasive plant species after that date.





Legal Update 2024 Continued

- Corporate Transparency Act (Federal)
 - This law states that Board Members of the Association are required to file a Beneficial Ownership Information (“BOI”) Report on or before January 1, 2025.
 - We have been holding as there are active legal cases against this law specific to HOAs.
 - As of right now, the legal cases against this law have stalled out and we will be filing our BOI by 12/31/2024.



2024 Accomplishments



Refreshed & Continuing Events

- Covenant Committee is going strong
- Garage Sale Weekend in June
- Consistent Weed Management
- Dumpster Days in May
- 2nd annual 4th of July bike parade
- 2024 Food Truck Season
 - Huge success! June was unfortunately canceled due to weather, but we were able to add an extra night in September.
- We are planning 1-2 events to include a dumpster day and/or social gathering by the end of the year.





2024 Oakbrook HOA Board Goals Review

- Maintain homeowner property value and community standard
 - Success!
- Sustain and increase dues participation rate
 - Success!
- Increase community-building activities
 - Goal to Increase in 2025
- Maintain weeds along common areas
 - Success!
- Continue to put into place policies/update covenant to be in line with HOA laws and provide more transparency to homeowners
 - Success - none required in 2024
- Continue successful initiatives from past years
 - Success!





2025 Oakbrook HOA Board Goals

- Maintain homeowner property value and community standard
- Sustain and increase dues participation rate
- Increase community-building activities
- Add community support network
- 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



Financial Review

Oakbrook HOA
Income Statement
January thru November 10, 2024

			For Reference: Dec 2023
Operating Revenue			
	Dues Received	<u>\$ 7,582.29</u>	\$ 6,985.00
	Total Dues Received	<u>\$ 7,582.29</u>	
	By Check	94	
	By Paypal	32	
	By Venmo	73	
	Total Dues Received (some duplicates)	199	
Operating Expenses			
	Annual Meeting Prizes	\$ 200.00	
	Bank Fees	\$ 49.00	
	Dumpster Days	\$ 250.00	
	Facility Rentals	\$ -	
	Insurance Expense	\$ 1,815.20	
	Legal Fees	\$ -	
	Maintenance (Neighborhood)	\$ 2,750.00	
	Newsletter Expense	\$ 1,074.11	
	P.O. Box Rental	\$ 200.00	
	Stamps Expense	\$ 406.15	
	State Fees	\$ 53.00	
	Website Fees	<u>\$ 324.63</u>	
Total Operating Expenses		<u>\$ 7,122.09</u>	\$ 9,650.96
Net Income from Operations		\$ 460.20	\$ (2,665.96)
Other Income			
	Interest Income	\$ 55.41	63.02
	Refunds and Credits		
	MISC Income		
Other Expenses			
	MISC Expense		
	2023 Expenses which already left bank account		
		<u>\$ -</u>	
Net Nonoperating Expense		<u>\$ (55.41)</u>	
Net Income YTD		<u>\$ 515.61</u>	\$ (2,602.94)

Oakbrook HOA
Balance Sheet
January thru November 10, 2024

Ref: Jan 2024
 Cash Assets = \$ 26,365.20

ASSETS

Current Assets

Cash - Checking Account	\$	989.70
Cash - Money Market Savings	\$	22,734.38
Cash - Paypal	\$	140.00
Cash - Venmo	\$	<u>2,862.55</u>

Total Current Assets

\$ 26,726.63

Fixed Assets

N/A \$ -

Total Fixed Assets

\$ -

TOTAL ASSETS

\$ 26,726.63

LIABILITIES AND EQUITY

Current Liabilities

N/A \$ -

Total Current Liabilities

\$ -

Long-term Liabilities

N/A \$ -

Total Liabilities

\$ -

**Oakbrook HOA
Annual Budget
January thru November 10, 2024**

	Actual as of 11/10/2024	Budgeted	Remaining
Bank Fees	\$ 49.00	\$ 50.00	\$ 1.00
Dumpster Days	\$ 250.00	\$ 1,000.00	\$ 750.00
Insurance Expense	\$ 1,815.20	\$ 2,000.00	\$ 184.80
Legal Fees	\$ -	\$ 1,000.00	\$ 1,000.00
Maintenance	\$ 2,750.00	\$ 2,600.00	-\$ 150.00
Newsletter Expense	\$ 1,074.11	\$ 1,500.00	\$ 425.89
P.O. Box Rental	\$ 200.00	\$ 200.00	\$ -
Socials/ National Night Out/ Annual Meeting Prizes	\$ 200.00	\$ 750.00	\$ 550.00
Stamps Expense	\$ 406.15	\$ 50.00	-\$ 356.15
State Fees	\$ 53.00	\$ 60.00	\$ 7.00
Website Fees	\$ 324.63	\$ 300.00	-\$ 24.63
TOTALS	\$ 7,122.09	\$ 9,510.00	\$ 2,387.91

**Oakbrook HOA
Proposed Annual Budget
2025**

	2024	2025	YoY Difference
Bank Fees	\$ 50.00	\$ 60.00	\$ 10.00
Dumpster Days	\$ 1,000.00	\$ -	-\$ 1,000.00
Insurance Expense	\$ 2,000.00	\$ 2,000.00	\$ -
Legal Fees	\$ 1,000.00	\$ 500.00	-\$ 500.00
Maintenance	\$ 2,600.00	\$ 3,000.00	\$ 400.00
Newsletter Expense	\$ 1,500.00	\$ 1,000.00	-\$ 500.00
P.O. Box Rental	\$ 200.00	\$ 225.00	\$ 25.00
Socials/ National Night Out	\$ 750.00	\$ 800.00	\$ 50.00
Stamps Expense	\$ 50.00	\$ 450.00	\$ 400.00
State Fees	\$ 60.00	\$ 60.00	\$ -
Website Fees	\$ 300.00	\$ 350.00	\$ 50.00
TOTALS	\$ 9,510.00	\$ 8,445.00	-\$ 1,065.00



Waste Companies

- We are a voluntary-dues HOA that does not pay for waste removal so residents are free to use any company that you would like.
- Currently we have a contract with Waste Connections that allows for residents to get a “neighborhood deal” as well as two roll-off dumpsters.
- New accounts for Oakbrook residents start at \$14/month and increase 6% annually.
- Based on the survey results, most residents would like to stay with WC and the board will work to negotiate more transparent rates and better loyalty rates if possible.



2025 Board Member Nominations

Election

1
Vice-President

2
Secretary

3
**Communications
Director**





Vice-President

- Attends the monthly HOA board meetings
- Serves as liaison between the HOA Board and the Covenant Committee
- Schedules and presides over Covenant Committee meetings
- Helps the committee members enforce covenants and respond to resident queries
- Writes the Covenant Corner of the quarterly newsletter





Secretary

- Attends the monthly HOA board meetings
- Note taking and agenda flow for all HOA Board meetings
- Assist in general administrative duties as needed/requested
- Picks up quarterly newsletters from printer and delivers to Section Leaders for distribution





Communications Director

- Attends the monthly HOA board meetings
- Compiles the quarterly HOA newsletter
- Creates content for our online communities on Facebook and NextDoor
- Maintains the Oakbrook HOA website
- Handles the relationship with the printer and community business partners for events
- Responds to emails from residents, realtors, and city officials





Thank you!

Any questions or items for
discussion by attending members?

ohoa1980@gmail.com

www.oakbrookhoa.com