

River Oaks Trace Property Owners Association
Minutes of the Annual Meeting
15 June 2021

The meeting commenced at 6:30 pm and was held outside between #46 and #34-C.

Roll call was made through a sign-in sheet; 41.27% of voters were present.

Motion was made by Paul Haynie (#34-B) to suspend the reading of the minutes of the last annual meeting (2019); motion was seconded by Donna Welch.

New Board member Carrie Owens was introduced to those assembled.

Each unit owner represented was given a copy of the May 2021 Financial Report; such reports for each month are available to any member who would like to receive one -- just ask.

Focus of the discussion at the meeting centered around our financial situation. Owners were given the latest Jobs List dated June 9, 2021, as well as a list of upcoming major projects with projected costs. At about this point Mr. Mike Marshall #48, brought up a number of questions concerning the procedures used in our financial and maintenance activities. Mr. Marshall told those assembled that the Master Deed provides for special assessments in time of unusual financial need and asked the president if she had considered using this source for income. He also maintained that various policies adopted by the Board over the last 17 years or so are not legal and open the Association up to legal suit. The president inquired of Mr. Marshall why, during his tenure as president, he had not pursued a course of action to remedy what he sees as a legal issue. Discussion followed on topics including the requirement of installing and replacing fences with vinyl instead of wood; the sharing of costs between owners and the Association for porch columns and posts and pressure washing; the practice of asking for volunteers to serve on the Board instead of nominations and voting by owners; and there may have been others. Owners present seemed agreeable to these policies (no vote was taken). However, Mr. Marshall made a valid point. Basically, he asserted that the Board should approach these matters through amendments to the Master Deed. In the past, because fewer than 60% or a quorum of owners have attended meetings, these policies were implemented by decision of the Board. In response to Mr. Marshall's information, the Board will begin drawing up a series of amendments concerning the policies listed (and perhaps others) which will then be submitted to the owners of units for approval or disapproval. Proxy voting will be available. The Master Deed outlines the process of submitting amendments in Section 17.17.5.

Other topics of discussion included the responsibility of the Board to review any work done in the Trace to assure quality completion before payment is made. Such review has not always taken place, and at times work has been substandard. The Board agreed to do a better job in this area.

Mr. Steve Reeves (#26) voiced concern about the impact of raising fees by the 27% predicted by our accountant if we are not able to trim our budget for the 2021-2022 fiscal year. Those owners in attendance agreed with Mr. Reeves; the Board is dedicated to trying to avoid such a drastic possibility.

The meeting closed with a statement by Kami Castillo concerning the family-oriented community we have in the Trace and the aim of the Board to always approach our work in a Christian manner.