

Seven Oaks Broken Arrow Annual HOA Meeting 1.31.24

Board Members in Attendance:

- Scott Shultz, Outgoing President
- Scott Summerfield, Incoming President
- Aaron Cunningham, Outgoing Secretary

Agenda/Minutes:

Call to order:

- 7:00 p.m.

Discussed Open Board Positions:

- Secretary - Stacy Jackson volunteered
- Treasurer (can be held by the Secretary should they chose to)
- Vice President
- Member at large - Nicole McAbee

Scott Shultz, outgoing president, thanked his board members for support. He will be stepping back from a leadership role on the board effective immediately.

Financials:

- Scott Shultz covered 2023 financials including banking balances.
- Copies of the financials were available for review after the meeting.
- Vendor review:
 - Will continue with current pool vendor
 - Lawn company is now taking care of our sprinkler system
 - New company will be maintaining the pond at a cheaper rate than the old vendor
- Dues will not be raised this year, will remain at \$420 for 2024.
 - Cash App will be available as a payment method this year.

Increased costs for 2024:

- Insurance costs:
 - Annual costs are going up almost 70% for the next 3 years. Majority of costs are due to the pool house roof replacement.
 - Discussed shopping our current insurance company. Not all insurance companies offer HOA insurance. The companies we spoke to were also seeing a spike in prices.
 - Water costs up 50%
 - Electric up 30%
- Covered projected budget for 2024

Work Days:

- Need to plan a couple of work days throughout the year. Volunteers are needed.
 - Pool house needs to be painted.
 - Christmas lights

Architectural Committee has been formed for 2024

- Scott Shultz
- Aaron Cunningham
- Ted Converse

Discussion:

- New amphitheater: There are concerns about being able to hear the concerts from the neighborhood.
- Adjoining neighborhood: As far as we know, development in the back half of the new neighborhood has been halted due to storm water concerns. This should delay or prevent them from connecting into our neighborhood streets.
- Soliciting: The city is no longer enforcing non-soliciting neighborhoods. It is now up to the homeowner to post a sign near their front door.

Adjourn: 8:10