



ROYAL OAKS

ROYAL OAKS RESIDENTIAL COMMUNITY OWNERS ASSOCIATION, INC

2021 Annual Meeting of the Members

Tuesday, April 27, 2021 at 6:00 p.m.

In Person at 2910 Royal Oaks Club Drive – Versailles Room

and via Virtual Zoom Webinar

Registration Link: https://rmwbh.zoom.us/webinar/register/WN_W056SOSOTcva-DNrZ5bw9g

MINUTES

I. Welcome, Call to Order, and Order of Business

The Annual Meeting of the Members of the Royal Oaks Residential Community Owners Association, Inc. was held on Tuesday, April 27, 2021 at 6:00 p.m. in person at 2910 Royal Oaks Club Drive -Versailles Room and via Virtual Zoom Webinar.

The meeting was called to order at 6:01p.m. and General Manager, Elise Campagna went over the order of business.

II. Introduction of Board of Directors and Management

General Manager, Elise Campagna introduced the Directors and the PMG Royal Oaks RCOA Management team as follows:

Directors

John Martin	President
Larry Pain	Vice President
Diana Durning Gladwell	Secretary
Rodger Sumicek	Treasurer
Maureen Singleton	Director

PMG Royal Oaks RCOA Management Team

Elise Campagna	General Manager
Erica Parks	Assistant Manager
Dante Scott	Operations Manager
Joe Acuna	Maintenance Manager

III. Determination of Quorum

The quorum minimum of 20% of the Members was met in the following manner: 393 ballots equating to 44.91%.

IV. Election Results

This year the board positions were uncontested, the only issue on the ballot was the approval of last year's Annual Meeting minutes. Accordingly, John Martin, Maureen Singleton, and Rodger Sumicek, who are the only owners who chose to run have been elected to the Board of Directors by acclamation.

V. Approval of last year's Annual Meeting Minutes

The minutes of the July 7, 2020 Annual Meeting were approved by the Members with 304 approving and 6 disapproving.

VI. President's Remarks

President, John Martin provided the President's Remarks including the following topics:

- Added fencing at the basketball court and playground area.
- Replaced the roof and gutters of the main guardhouse
- The Westpark Bridge and light poles were re-painted.
- The interior and exterior community brick walls were cleaned.

- Continued infrastructure maintenance for streets, landscape lighting, gates, and walls. Including adding surge protection to all the interior and exterior gates and replacement of two gate operators.
- Continued the Zoysia turf project with the addition of new turf on Royal Rose and on Bonnebridge into Bistro.
- Addition of an electric vehicle with thermal imaging cameras that will allow our HPD officers to see onto the golf course and the unlit areas of the community.
- Announced the agreement with the Country Club to join the dwellingLIVE platform so all guests are vetted the same.
- Thank you to Karen Brand and Phil Moncrief for their dedication the past years on the Board of Directors.

VII. Financial Report

A summary of the 2020 Financials was provided by Treasurer, Rodger Sumicek as listed below:

- The 2020 activities were fully funded by the Association dues and assistance from our MUD. The community did not incur any bank debt to fund our operations or reserves.
- The community audit is underway and should be published within the next few weeks. The full audit will be posted on the community website for review when complete. We anticipate the audit reflects that at the end of the year, the Association had \$4.2MM of assets compared to \$3.9MM the year before with \$1.4MM of liabilities compared to \$1.3MM in the prior year. The increase in liabilities were due to a higher amount of prepaid assessments received before year end.
- Our operation fund ended the year with a \$32K surplus. The 2020 budget called for a \$70K deficit. The variance is largely due to our MUD district. For the second year the MUD provided operational support with a grant to offset half our trash pickup costs and street sweeping.
- In accordance with the updated reserve study (posted on the website) it estimates the community will incur \$13 million of costs over the next 30 years for major items (walls, gates, and streets), or an average of \$430,000 per year. Although the first significant repairs were not anticipated until 2029, it was important that we begin to plan for these expenditures and how we will pay for them. The 2020 reserves contributions budget was increased from \$225,000 in 2019 to \$268,000 in 2020, but the amount was still below the average funding needed.
- Thanked the residents who provided gratuities to the security personnel last Christmas. Over \$5,800 was received and distributed to the guards.

VIII. Open Forum

The following items were addressed: landscape improvements; lighting additions; security turnover; park/playground improvements; and speeding.

IX. Adjournment and Thank You

The next Annual Meeting will be held in April 2022 with the date to be determined. The meeting adjourned at 6:35 pm.

Respectfully submitted by:


 Elise Compagnon General Manager

Approval acknowledged by:


 John Martin, President


 Date