



# ROYAL OAKS

ROYAL OAKS RESIDENTIAL COMMUNITY OWNERS' ASSOCIATION, INC

2022 Annual Meeting of the Members

Tuesday, April 26, 2022 at 6:00 p.m.

2910 Royal Oaks Club Drive – Versailles Room

## 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 26, 2022 at 6:00 p.m. at 2910 Royal Oaks Club Drive -Versailles Room.

The meeting was called to order at 6:00p.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
Shay Bell	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: 333 ballots equating to 38.06%.

### 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, Diana Durning Gladwell and Larry Pain, 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 April 27, 2021 Annual Meeting were approved by the Members with 264 approving and 5 disapproving.

### VI. President's Remarks

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

- Repaired damages created by the February 2021 freeze.
- Purchased a used maintenance truck.
- Added a scan pass reader at Westpark North.
- Had the streets and fire lanes re-striped.
- Continued the Zoysia turf project in common areas with the addition of new turf on Royal Oaks Club Drive.

- Added three additional street light poles, two along Royal Banner Way, and one at Antibes and Legend Manor.
- Replaced four gate operators.
- Addition of parking lot at our park location south of the Westpark bridge.
- Eliminated resident vehicle decals.
- Received notification of Westpark expansion.
- Discussed the current challenge of trash and recycling services.
- Reported the Board has commissioned studies for engineering inspections of both bridge locations.
- Thanked Board and Committee members for their support of the community.

**VII. Financial Report**

A summary of the 2021 Financials was provided by Treasurer, Rodger Sumicek as listed below:

- The 2021 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 \$4.3MM of assets compared to \$4.2MM the year before with \$1.4MM of liabilities the same as the prior year.
- Our operation fund ended the year with a \$201K deficit that was covered by funds from previous year surpluses. The 2021 budget called for a \$44K deficit. The deficit variance is largely due to Winter Storm Uri. For the second year the MUD provided operational support with a grant to offset half our trash pickup costs and street sweeping which assisted in reducing the deficit due to the unforeseen expenses from the storm.
- 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 2021 reserves contributions budget was increased from \$268,000 in 2020 to \$285,000 in 2021.
- Thanked the residents who provided gratuities to the security personnel last Christmas.

**VIII. Open Forum**

The following items were addressed: security events; vendor programs for owner use; perimeter fencing; internet options; and speeding.

**IX. Adjournment and Thank You**

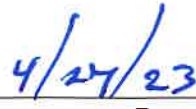
The next Annual Meeting will be held in April 2023 with the date to be determined. The meeting adjourned at 6:34 pm.

Respectfully submitted by:

  
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 Elise Compagnie, General Manager

Approval acknowledged by:

  
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 John Martin, President

  
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 Date