



ROYAL OAKS

ROYAL OAKS RESIDENTIAL COMMUNITY OWNERS' ASSOCIATION, INC

2024 Annual Meeting of the Members

Wednesday, April 24, 2024, 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 Wednesday, April 24, 2024, at 6:00 p.m. at 2910 Royal Oaks Club Drive - Versailles Room.

The Association's General Manager Elise Campagna called the meeting to order at 6:00 p.m. and went over the order of business.

II. Introduction of Board of Directors and Management

Mrs. Campagna introduced the Association Directors and the PMG Royal Oaks RCOA Management team as who were present follows:

Directors

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

PMG Royal Oaks RCOA Management Team

Elise Campagna	General Manager
Shay Bell	Assistant Manager
Dante Scott	Operations Manager
Joe Acuña	Maintenance Manager

III. Determination of Quorum

The quorum minimum of 20% of the Members was met in the following manner: 306 ballots voted online equated 34.97% of households eligible to vote. The minimum quorum requirement is 20% of eligible voters.

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, the incumbents Diana Durning Gladwell and Larry Pain, who are the only owners who chose to run, have been reelected to the Board of Directors by acclamation.

V. Approval of last year's Annual Meeting Minutes

The minutes of the April 27, 2023, Annual Meeting were approved by the Members with 238 approving and 7 disapproving.

VI. President's Remarks

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

- Continued replacement of damaged landscaping created by the freeze and droughts the past several years.
- Continued the Zoysia turf project in common areas with the addition of new turf and plantings on Gallant Ridge.
- Replaced a gate operator, two ez-tag readers, and three v2000 controllers along with continuous regular maintenance of gates.

- Upgraded the camera system with the installation of five new cameras and new NVR servers at the Main Gate, Westpark South, and all exterior gate locations.
- Added fully equipped mobile workstations for Main Gate and Westpark South in the event of back-ups additional personnel can process entries faster.
- Maintained and repaired the brick walls as needed.
- Raised portions of the street where significant low spots had developed and repaired/replaced curbs where damaged had occurred.
- Provided owner preferred vendor maintenance cost savings options through Association vetted vendors for tree trimming and curb repairs. The tree program saw over 60 plus residents take advantage with 30 plus for the concrete repairs.
- Installed a natural gas generator at the Main Gate that will allow the Guardhouse to continue functioning along with the entrance and exit gates in the event of a power loss. Previously the guards had to get and hook up a portable gas generator in the event of power loss which caused a delay in entry services.
- Notified the group that the Board approved an annual program to allow two immediate family ez tag access for each property at a cost of \$35.00 per vehicle beginning July 1st.
- Discussed the discontinuation of the decal program, cameras in the community, and tailgating activities.
- Reported on the completion of the engineered bridge repairs performed at both bridge locations.
- Discussed the current challenge of drones flying over community.
- Thanked Board and Committee members for their support of the community.

VII. Financial Report

A summary of the 2023 Financials and quick follow-up to 2022 report was provided by Treasurer, Rodger Sumicek, as listed below:

- Last year at the 2023 meeting it was reported the Association had achieved the goal of 100% usage of smart meters. As such with the completed installation of smart meters the Association was able to achieve a water usage decrease of 22% in 2023.
- Additionally, electrical was a topic at the 2023 meeting, the Association completed the conversion of all the fixtures to LED while also looking at ways to add lighting for safety measures but also as an enhancement to the ambiance of the community. As such the Association was able to maintain the 5% reduction in electrical costs achieved in 2022 into 2023.
- The topic switched to the 2023 activities which 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 will reflect that at the end of the year, the Association had \$4.1 MM of assets compared to \$4.7MM the year before, with \$1.7MM of liabilities compared to \$1.8MM as the prior year. The decrease in assets is due to the repair work conducted at both bridge locations. The decrease in liabilities were due to a lower number of prepaid assessments received before year end.
- Our operation fund ended the year with a \$87K deficit that was covered by prior years surplus funds. As you may recall, the budget last year called for a \$70K deficit. The variance difference can be attributed to general maintenance items such as street signage replacements and repairs, electrical fixture additions and conversion to LED, additional brick wall maintenance attributed by the drought, and various maintenance projects. For the fourth year, the MUD provided operational support with a grant to offset half our trash pickup costs and street sweeping.
- The current reserve study (posted on the website) 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 is important that we begin to plan for these expenditures and how we will pay for them. The 2023 reserves contributions budget was increased from \$291,000 in 2022 to \$298,000 in 2023. An updated reserve study was completed this February this year in accordance with the current study to obtain an updated evaluation of assets every 5 years. Once reviewed and approved by the Board notification will be sent and the report uploaded to the website.
- Mr. Sumicek thanked residents who provided gratuities to security personnel last Christmas.

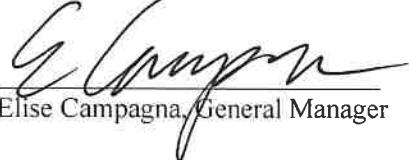
VIII. Open Forum

The following items were addressed: security events; poker run; vendor programs for residents; internet infrastructure upgrade; and re-routing large delivery trucks to Westpark South gate from main gate.

IX. Adjournment and Thank You

The next Annual Meeting will be held in April 2025 with the date to be determined. The meeting adjourned at 6:48 pm.

Respectfully submitted by:


Elise Campagna, General Manager

Approval acknowledged by:


John Martin, President

04/23/25
Date