



Shadow Trails Homeowners Association
6620 S. Palm Avenue, Broken Arrow, OK 74011
info@shadowtrailshoa.com 918-387-9480

2023 Annual Meeting Minutes

April 4 at 6:30pm at Woodlake Church
10444 S Mingo Rd, Tulsa, OK 74133

Call to Order at 6:41pm – Cody Scott – Presiding

With only 29 households represented, this meeting does not meet Quorum.

No official business will take place

Proof of notice of meeting

Postcards were mailed on March 9, 2023, to current homeowners

Introduction:

Cody Scott - President

Kyle Ingram – Vice President

Jon Herring - Treasurer/Secretary

Mike Polsgrove - Director

Rick Dodson – Developer – Did not attend

Reading of Minutes from Previous Annual Meeting

Reviewed, and no corrections were mentioned

Officer's Reports

Cody Scott

Integrity Statement for all Board Members and decisions were made for the well-being of the whole neighborhood

Kyle Ingram (no comment)

Mike Polsgrove

Reviewed the Pool Contracts and options that will be for the next Board.

Jon Herring

Reviewed the Financials, Dues, Account Balances, Budget, Legal Issues, and Capital Expenditures Responded to clarifying questions. The HOA is financially stable.

Committee Reports

Pond

Reported the pond issues and corrective action with new drain slides. The Board contacted the Developer, City, the original contractor. None were helpful. The original slides had no base/foundation or rebar and were undersized. Multiple bids were secured and the issue needed to be corrected by the HOA. The justification was a safety issue; kids were seen playing in and under the erosion areas. The Board decided to do the work so that no issue would have to be dealt with again. Additional work in cleaning out the pond, resodding the sides, and new rock

Pool

New Pads were poured, the concrete company poured in the cleanout drain, and repairs cost the HOA over \$4000. Board decided to consult with our legal and pursue legal action, which is ongoing.

Landscaping

For 2023 the Board did not renew the current contract with Robinson Landscaping. A new company was hired to deal with weeds, and a new landscape contractor for mowing and front beds. Both of these come with a guarantee, and contracts can be broken at any time.

Events

July 4 parade and events, dog day at the pool, Halloween parade, various food trucks at the pond, Santa stopping by the neighborhood for a photo with families. Thank you to everyone that helped or attended.

Election of Directors

Since the annual meeting of the members is not able to be conducted due to a failure to achieve quorum, and thus the election of new directors at the annual meeting is unable to take place, the directors will continue to serve on the Board until successors have been formally elected and qualified.

Miscellaneous Business

There were a few clarifying questions about the information reported above.

Adjournment – 7:31pm

2023 Shadow Trails Financials Annual Meeting (as of 3/24/2023)

Dues Status:

We have a total of 217 homes (includes pending closing) - 7 new homes have closing pending

14 homes from Phase 1 have not paid dues

We expect to receive \$8800 (not including late fees) - Two builders' homes owe for 2022 and 2023.

HOA Account Balances as of 3/24/2023 (compared to previous year)

	3/24/2023	3/31/2022
Main Checking	\$79,821.81	\$88,089.28
Pool Checking	\$100.00	\$2183.55
Events Checking	\$289.60	\$1874.9
Landscaping Checking	\$500.00	\$2540.68
Pond Checking	\$100.00	\$2050.00
HOA Reserve Funds	\$34,045.31	\$34,006.96
Total Cash on Hand	\$114,856.72	\$130,745.37

	2022	Budget 2023	Year to date 2023	Balance 2023
EXPENSES				
Office Supplies/Postage	\$415.07	\$400.00	\$201.13	\$198.87
Refunds	\$240.00	\$0.00	\$0.00	\$0.00
Events	\$2,894.53	\$2,000.00	\$0.00	\$2,000.00
Maintenance	\$14,484.13	\$5,000.00	\$0.00	\$5,000.00
Miscellaneous (Legal) Pool Concrete Company	\$312.48	\$300.00	\$967.50	(\$667.50)
Landscaping (Contractual)	\$21,300.00	\$32,000.00	\$1,300.00	\$30,700.00
Landscaping (Misc)	\$2,856.94	\$3,000.00	\$214.96	\$2,785.04
Pond/Reserves (Contractual)	\$6,950.00	\$7,000.00	\$297.00	\$6,703.00
Pond/Reserves (Misc)	\$2,616.40	\$1,000.00	\$211.31	\$788.69
Pool (Contractual)	\$14,461.59	\$15,000.00	\$825.00	\$14,175.00
Pool (Misc)	\$1,878.82	\$1,000.00	\$0.00	\$1,000.00
Utility (Water)	\$11,460.72	\$12,000.00	\$903.50	\$11,096.50
Utility (Electrical)	\$9,750.92	\$10,000.00	\$1,730.61	\$8,269.39
Utility (Insurance)	\$3,487.77	\$4,023.00	\$1,005.75	\$3,017.25
Utility (Internet)	\$1,579.23	\$1,600.00	\$400.04	\$1,199.96
Utility (Natural Gas)	\$464.61	\$500.00	\$133.87	\$366.13
Utility (Waste)	\$121.50	\$216.00	\$54.00	\$162.00
Utility (Misc)	\$1,196.41	\$1,200.00	\$0.00	\$1,200.00
Capital Expenditure Storm Water Drainage		\$0.00	\$52,405.50	(\$52,405.50)
Total	\$96,471.12	\$96,239.00	\$60,650.17	
INCOME (Dues/Fees)	\$118,467.09	\$120,840.30 Projected	\$109,026.79	\$11,813.51 Projected
DIFFERENCE	\$22,018.21	\$24,601.30 Projected	\$48,376.62	(\$23,775.32) Projected

We plan not to use any reserve funds and not have any 'special assessment'.