

The Park at Woodland Oaks   
Owners Association

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**February 6, 2024**

1. **Call to Order:** With quorum of the board, the meeting was called to order at 6:00 PM. The board members in attendance were Thomas Bean, Michael Diaz, Kimberly Drake, Edward Fair, Sandra Stahl and Steven Worley. Tracy Bean and Ethel Fair were also in attendance.
  
2. **New Business**
  - a) Officers were selected to serve a three-year term:  
President: Kimberly Drake  
Treasurer: Steven Worley  
Secretary: Michael Diaz
  - b) Compliance manager position discussed but further discussion was deferred to the next meeting.
  - c) A motion was made to remove a board member in accordance with the HOA Bylaws. The motion passed and a letter will be generated thanking them for their service.
  - d) Bank Account will be opened at RBFCU.
  - e) Vote to increase assessments to \$80. Motion passed.
  - f) Discussion of Assessments and what contents are necessary in the mailings.
  - g) Discussed outstanding members referred to legal.
  - h) Discussion of Director and Officer (D&O) insurance quotes. A motion was brought to purchase the D&O insurance through RBFCU. Motion passed unanimously.
  - i) State requirement for mandated website was discussed and this topic was tabled until funding is available.
  - j) The board agreed that the free email, [theparkatwoodlandoaks@outlook.com](mailto:theparkatwoodlandoaks@outlook.com), will be used until such time as the domain is registered and possible email accounts are setup for the board members.
  - k) Financial statements with correcting journal entries were discussed. Once adjustment for AR account entry is booked they will be emailed to the board members for review. The HOA 2024 tax return will be filed using the same CPA firm due to continuity and low fee.
  - l) Budget discussion for 2024 was tabled until the next board meeting.
  - m) Discussed the PO Box at USPS will be opened on February 7, 2024.
  - n) Discussion on the use of QuickBooks Online (QBO) for the HOA accounting. This matter was tabled until next meeting.
  - o) Board members discussed what would be considered a reasonable amount of time for each board member to respond to emails/phone calls on behalf of the HOA and all agreed that three calendar days is considered reasonable.

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- p) Discussion of two management company proposals, Spectrum and JellyBird. Further discussion was tabled until a minimum of 3 proposals could be obtained and considered. HOA will continue to self-manage until a management company is selected.
3. **Adjournment:** With no further business the meeting was adjourned at 7:32 PM.