


The Park at Woodland Oaks 
Owners Association

October 23, 2024 – Board Meeting

1. **Call to Order (6:13pm): Open Session:** Quorum – Kim Drake, Steven Worley and Michael Diaz were in attendance as well as Thomas and Tracy Bean from TT Bean Management, LLC.
 - a. There were no homeowners in attendance, so the Open Session was closed.
2. **Meeting Minutes:** The meeting minutes from Board of Director's meeting held on 8/17/2024 was approved by the board via email on 10/9/2024.
3. **Executive Session:** Opened due to lack of homeowner attendance.
4. **Committee Reports:**
 - a. **Treasurer Report:** Steven Worley provided his Treasurer Report to the board which included a detailed review of the Profits and Losses, Balance Sheet, Cashflow and AR Aging reports.
 - b. **ARC Report:** No new submissions since the last board meeting.
5. **Old Business:**
 - a. **Mailboxes:** The board decided to personally reach out to homeowners who are set to incur late fees on past due bills with the hope of preventing referrals to legal counsel.
6. **New Business:**
 - a. **CC&R Committee:** The board discussed the possibility of forming a CC&R Committee in order to review and update the HOA governing documents. Research will be conducted on the best process to efficiently update the governing documents.
 - b. **2025 Budget:** The board discussed and approved the proposed budget for 2025 in detail to prepare for 2025 Annual Notice/Assessment.
 - c. **2025 Assessment:** The board voted unanimously to increase the yearly assessment by 10% (from \$80 to \$88) to keep up with the rising costs.
7. **Adjournment:** The meeting adjourned at 7:24pm.