

# Overlook Estates Owners Association, Inc.

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## **Board Meeting Minutes**

**Tuesday, November 15, 2022**

**2:00 PM CST**

**<https://us02web.zoom.us/j/89569688755>**

### **Call to Order**

The meeting was called to order at 2:02 PM

### **Establishment of Quorum**

The Board was represented by Marla Landers, Gail Wright and Justin Darden. The management company, Preferred Association Management Company, was represented by Peggi Brannon

### **Review/Approve Prior Meeting Minutes**

The September 6, 2022 Special Meeting of the Board of Directors Minutes were reviewed. Gail Wright noted that Marla's last name needed to be corrected to Landers.

Motion to Approve the 09/06/2022 Meeting Minutes with correction noted: Justin Darden

Motion 2<sup>nd</sup>: Gail Wright

Motion carried: Unanimously

### **Review/Approve Financial Statements**

The Board reviewed the financial statements for the period ending October 31, 2022. The financial statements included the Balance Sheet and the Budget Comparison. The Association is currently operating over budget. Management recommends transferring two thousand dollars (\$2,000.00) from the reserve account into operating to provide additional funds for the remainder of the year.

Motion to Approve transfer of \$2000.00 from reserves into operating: Justin Darden

Motion 2<sup>nd</sup>: Marla Landers

Motion Carried: Unanimously

Motion to Approve the 10/31/2022 Financial Statements as presented: Gail Wright

Motion 2<sup>nd</sup>: Marla Landers

Motion Carried: Unanimously

### **Review/Approve the 2023 Annual Assessment**

The Board reviewed the 2023 Annual Assessment. A proposed increase of nine percent (9%) to three hundred and sixty dollars (\$360.00) per lot/annually has been recommended.

Motion to Approve the 2023 Annual Assessment set at \$360.00 per lot/annually: Marla Landers

Motion 2<sup>nd</sup>: Gail Wright

Motion Carried: Unanimously

### **Review/Approve the 2023 Budget**

The Board reviewed the 2023 Budget for the Association.

Motion to Approve the 2023 Budget as presented: Marla Landers

Motion 2<sup>nd</sup>: Gail Wright

Motion Carried: Unanimously

**Review/Approve Declaration Amendment Changes**

The Board has recommended changes and updates to the current Declaration of Conditions, Covenants and Restrictions. The proposed amendments will be sent out for vote to the membership. Each amendment requires an affirmative vote of sixty-seven percent (67%) of the entire membership to pass. Voting will be conducted through an online voting website. Vote will open on November 28, 2022.

**New Business**

No additional items of new business were discussed with the Board and Owners present:

**Owners Forum**

No items were brought before the Board and Management by the Owners present:

**Executive Session**

There was no need for Executive Session at this time.

**Adjournment**

Motion to Adjourn: Justin Darden

Motion 2<sup>nd</sup>: Gail Wright

Motion carried: Unanimously

The meeting was adjourned at 2:13 PM

DRAFT

**EXHIBIT A**

Property owners in attendance:

Owner	Lot Number	Address
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