

Overlook Estates Homeowners Association, Inc

Board of Directors Meeting

Friday, December 3, 2021

9:00 AM

Via Zoom

Call to Order

The meeting was called to order at 9:00 AM.

Establishment of a Quorum

The Board was represented by all three Board Members, David Reeves, Cliff Hall and Justin Darden. The management company, Preferred Association Management Company, was represented by Doug Plas and Denise Copeland.

Review/Approve Prior Meeting Minutes

There were not prior meeting minutes available to review. Action Tabled

Review/Financial Statements

The financial statements for the period ending October 31, 2021 were reviewed. The financial statements included the balance sheet and the profit and loss statement. Doug reminded all owners that the financial statements are available online with updated statements posted monthly.

Motion to Approve – David Reeves

Motion 2nd – Cliff Hall

Motion approved unanimously.

New Business

2022 Budget – Budget was discussed, no increase in assessments was made.

Motion to accept – Cliff Hall

Motion 2nd – David Reeves

Motion Approved unanimously

Review of Legal Items –

Reviews of Bylaws for compliance with new state laws that went into Effect 9/1/2021 has already been done.

An amendment to the Governing Documents will be made to change in fencing requirements from chain link to privacy fencing for those homes that border other communities.

An amendment to the Governing Documents will be made to change the Capital Contribution on new home sales to \$500.

PAMco will become the ACC Review Board for a fee of \$35 per review. An amendment to the Governing Documents will be done to make the fee structure more flexible.

Homeowners Forum

Comment was made that inspection are not thorough enough, PAMco will make more detailed inspections.

Question was asked if the Board of Directors Meeting Minutes can be emailed to everyone. The Minutes are made available on the Owners Portal and can be emailed upon request.

Adjournment

Motion to Adjourn – David Reeves

Motion 2nd – Cliff Hall

Motion approved unanimously.

Adjourned at 10:06 AM

DRAFT