

The Oaks Board Meeting Minutes
Monday, September 8, 2025 at 12:00 pm

The President opened the meeting at 12:06pm and stated that we had a quorum.

Board Members in attendance:

- President, Betsy Jamison, president@palmyraoaks.com
- Vice President, Kay Black, vp@palmyraoaks.com
- Secretary, Lauren McCullough, secretary@palmyraoaks.com
- Architectural Control Committee Chairman, Michael Wheeler, acc@palmyraoaks.com
- Treasurer, Bill Campoll, treasurer@palmyraoaks.com

Officers Report:

We received feedback on the Acorn newsletter regarding the Board's decision behind raising the assessments in 2026. We called a special meeting to discuss and draft a response to the concerns and explained our obligations according to the by-laws and township, our need to keep a \$25,000 minimum for capital improvements according to our resale certificate, historical precedence in keeping additional money in reserve for operating expenses, our increase in operating expenses in the past 15 years, the need to recoup expenses for our 2024 culvert failure, the need to budget for aging infrastructure repairs that includes our street lights and 2 phases of repairs on our storm water management system, and that the Board will continue to monitor and re-evaluate the need for increased assessments throughout the upcoming year.

We will be holding our next regular meeting on October 14th at 6:00pm.

Residents will be able to attend virtually for the first 15 minutes of the meeting via Facebook Live. If you have any questions you can submit them via the chat on 10/14 or via the website beforehand.

Meeting adjourned at 1:40pm.

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Financial Review

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- Combined checking & money market account balance as of 8/31/2025: \$39,910.87 vs. budget of \$35,596.33
- On pace to end year with balance of \$49,000+ vs. budget of \$46,376.73
 - Only expected significant expense could be streetlight repairs – assumed \$2,000 in cash projection
 - Assumes next KK invoice will be paid in January

Financial Review: As of September 5, 2025				
	Budget: 1/1/2025 - 8/31/2025	Actual: 1/1/2025 - 9/5/2025	Variance	Projected: 9/1/2025 - 12/31/2025
Revenue				
Assessments	\$26,725.00	\$26,775.00	\$50.00	\$0.00
2026 Assessment Payments (2)	\$0.00	\$0.00	\$0.00	\$13,585.00
Resale Certificates	\$100.00	\$300.00	\$200.00	\$100.00
Interest Income	\$0.00	\$522.71	\$522.71	\$0.00
Total	\$26,825.00	\$27,597.71	\$772.71	\$13,685.00
Expense				
Postage - Annual Meeting	\$224.40	\$219.00	(\$5.40)	\$0.00
Annual Invoicing Expense - Treasurer	\$0.00	\$0.00	\$0.00	\$350.00
Board Member Fees	\$2,450.00	\$2,450.00	\$0.00	\$0.00
Printing - Blose Signs (Annual Meeting)	\$95.40	\$48.97	(\$46.43)	\$0.00
Annual Tax Return - Parks & Co	\$350.00	\$350.00	\$0.00	\$0.00
Annual Reviewed Statements - Parks & Co	\$1,000.00	\$1,000.00	\$0.00	\$0.00
Annual Liability Insurance	\$699.00	\$699.00	\$0.00	\$0.00
Street Light Repair - Eye of the Beholder	\$1,600.00	\$0.00	(\$1,600.00)	\$2,000.00
KK Lawn & Landscape	\$16,098.00	\$14,246.50	(\$1,851.50)	\$0.00
Lot 50 Maintenance	\$0.00	\$0.00	\$0.00	\$0.00
Tree Removal	\$1,000.00	\$1,000.00	\$0.00	\$0.00
UPS PO Box Renewal	\$155.40	\$0.00	(\$155.40)	\$155.40
HOA Express Renewal	\$0.00	\$0.00	\$0.00	\$237.60
Met - Ed	\$3,034.00	\$3,150.90	\$116.90	\$1,517.00
Total	\$26,706.20	\$23,164.37	(\$3,541.83)	\$4,260.00
Beginning Cash	\$35,477.53	\$35,477.53	\$0.00	\$39,910.87
Ending Cash	\$35,596.33	\$39,910.87	\$4,314.54	\$49,335.87
Ending Cash - Original Budget				\$46,376.73