



Hidden Oaks 2024 Annual Meeting

Agenda

- Call to Order
- 2023 Financials & 2024 Increase
- Old Business / New Business
- Vote for Board/Proposals & Count
- Ward 3 Update
- Announce Results
- Adjourn



2023 Financials & 2024 Increase

Jason Sallee

2023 Highlights

- Increased Costs
 - Insurance went up by almost 50%
 - Tree Removal due to storms \$1000
 - Largest costs are insurance, landscaping maintenance, collection fees
 - Insurance 41%
 - Landscaping Maintenance – 28%
 - Collection Fee – 15%

2024 Increase

- Increased Costs drove increase (insurance, maintenance)
- Last Increase was in 2005 to \$75.00
- Current CC&R allows 10% max increase by directors without vote of owners



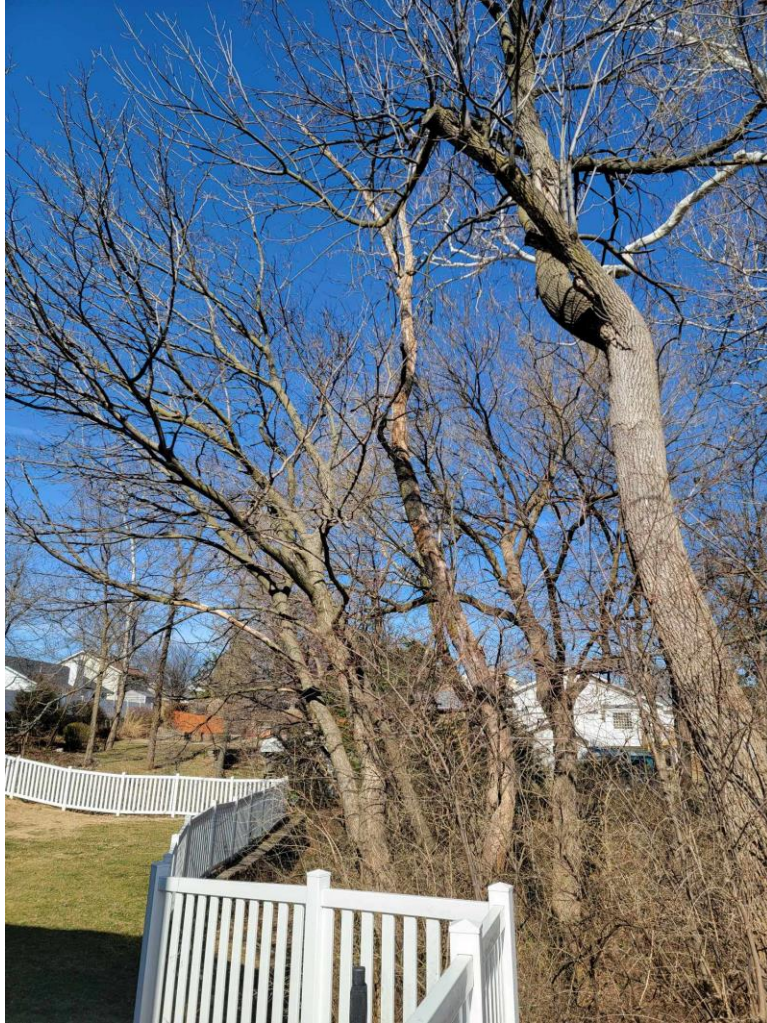
Common Ground Maintenance

Angela Layman

Common Ground – Dead Trees

- We have several trees that need to be removed in the common ground areas.
- Had some arborists come to evaluate trees to see which ones need to be removed immediately.
- B&B Tree and Landscapes gave the lowest quote. They removed the most dangerous trees for \$2,250.00.

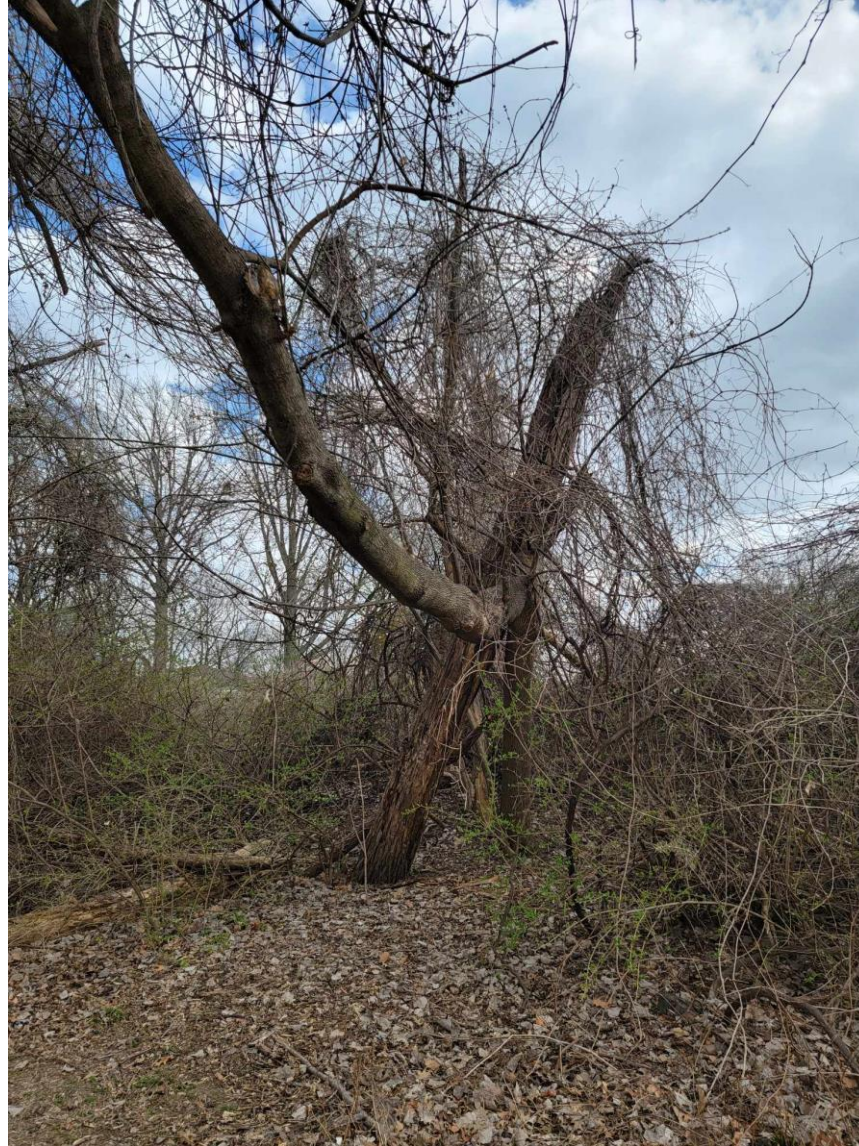
Common Ground – Dangerous Tree 2024



Common Ground – Dead Trees

- There are more dead trees that need to be removed. We'd need a special assessment to remove them at this time.
- We are waiting to see what the city does with our common ground along S. 5th street.

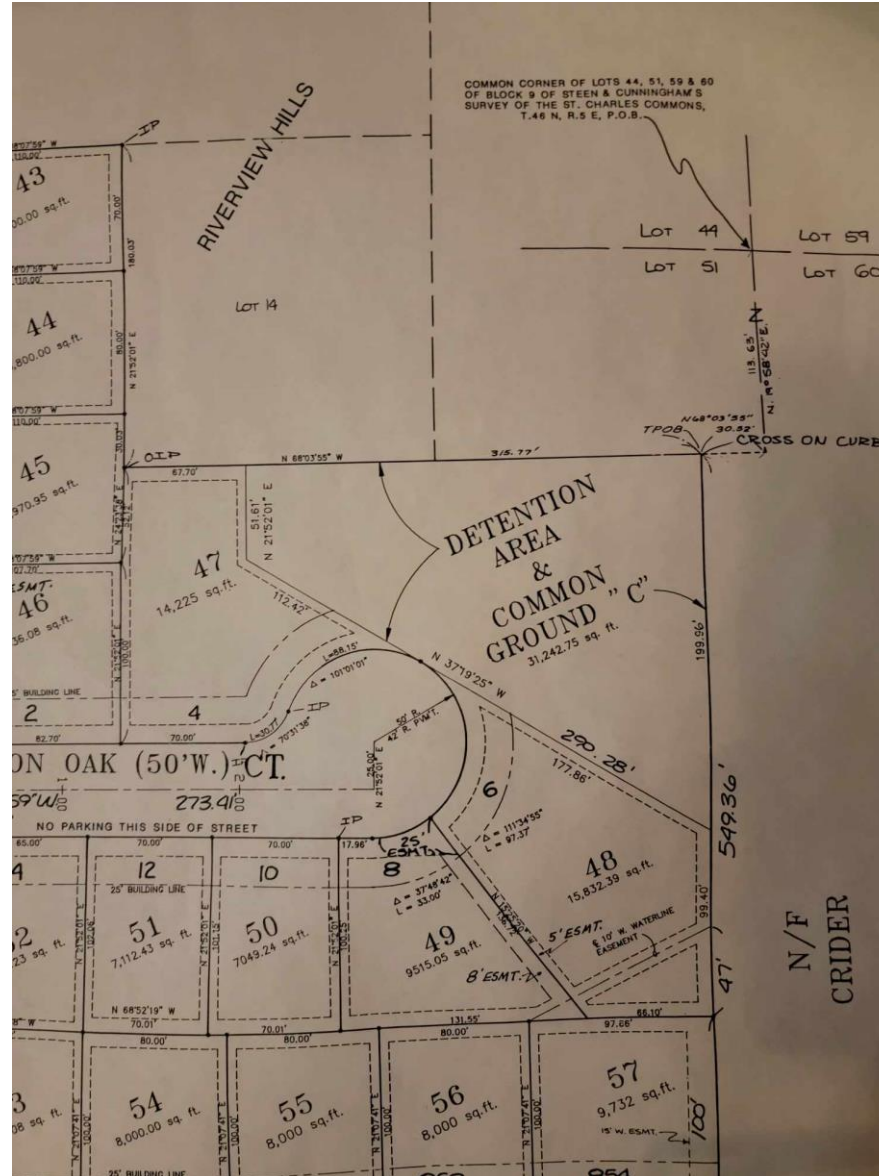
Common Ground – Dead Trees – Canyon Oak



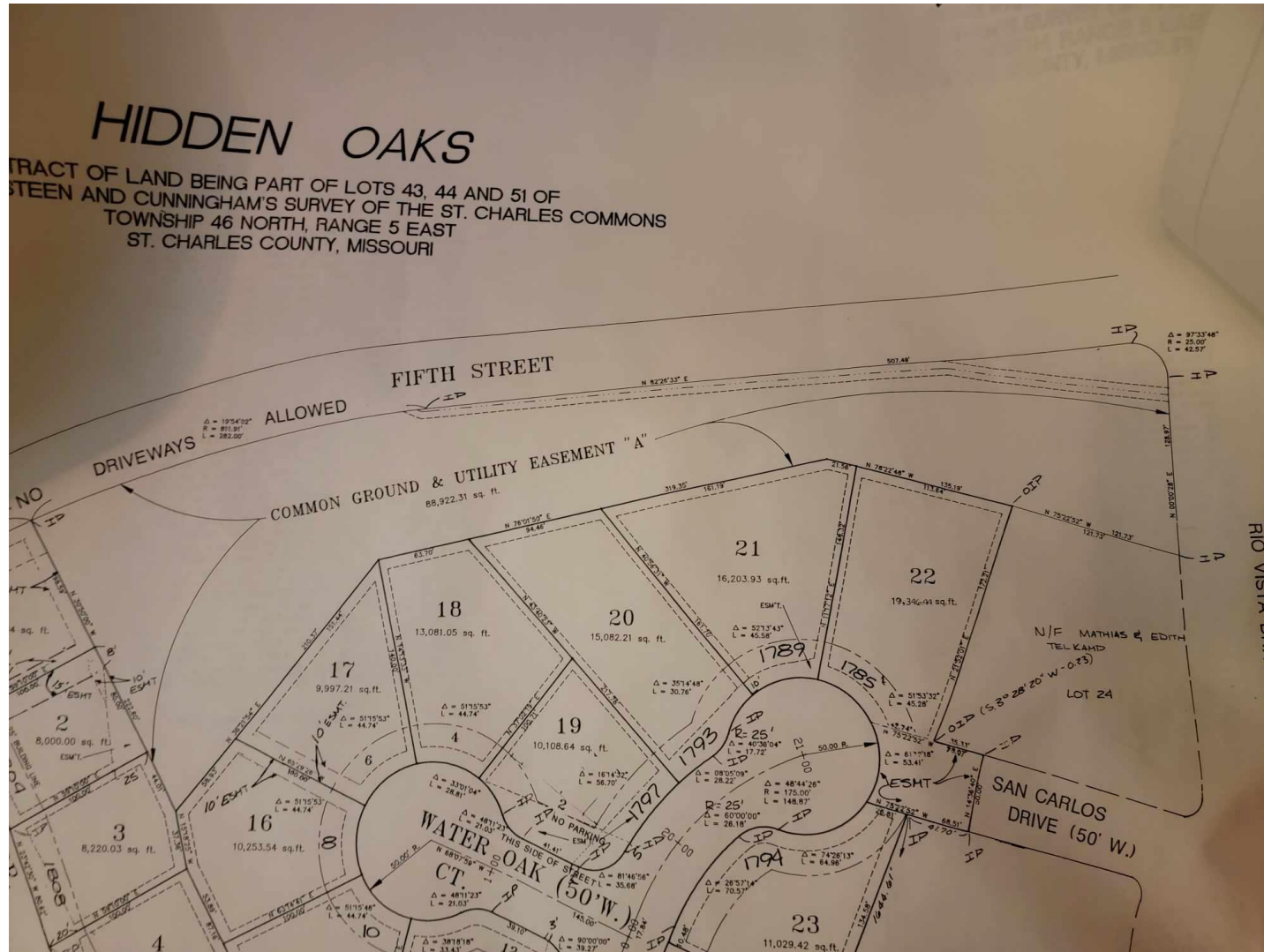
Common Ground – Honey Suckle

- Both common grounds have a lot of honey suckle that should be removed, the quote to remove it from B&B was to cut it off. Cutting it off is not a permanent solution. It will grow back the next season. The roots need to be removed or treated with herbicide.
- A lot of the honey suckle next to the creek is growing in the rock walls the city put up. I don't know if herbicide can be used in the creek, I don't think we can get the roots out of the rocks.
- I think maybe we need to find a landscaping company that doesn't just mow around the honey suckle for removal to be effective or it is just going to keep coming back.
- The other dead trees will need to be removed when we have funds available to remove them.

Common Ground – Canyon Oak Court



Common Ground – South Fifth Street



Common Ground Monument

- We are aware of the broken light fixtures and out of place rocks on the monument. It seems someone drove on to it. The electric has been turned off on the lights because of exposed wires.

Monument – Missing Light



Monument – Displaced Rocks





2025 Increase

Stephen Johannes

2025 Increase - Background

- We are currently running a small structural deficit that is increasing
 - Cost of Insurance has dramatically increased since 2020.
 - Mowing/Trimming costs have risen slightly also.
 - Tree Removal Costs - \$1150 - 2023, \$2250 - 2024
 - 15% of assessment fees are paid to City and Village Tax Office to administer collection of assessments and payment of bills
- We are legally required to hold insurance and maintain the common areas (mowing/trimming). - Article V – Sections 10(e) & 10(p).

2025 Increase - Forecast

- By end of 2028 with no further increases, all reserves will be depleted, based on 10% annual increase in expenses
- If we do not raise to \$115 and only raise by 10% each following year, we will have no reserves by 2029 based on 10% annual increase in expenses.
- Increasing to \$115/year now, will reduce the need to dramatically increase the assessment in future years and be able to limit any future increases to no more than 10% per year as expenses grow.



Vote & Count

Stephen Johannes

Vote & Count

- 19 Owners in person or proxy required for quorum.
- Please write two names for director. Term will be two years ending in 2026.
- Assessment increase requires 2/3rd of quorum to pass
- Results will be announced after the Q&A with Vince
- Thank you for attending today and voting!



City and Ward 3 Update

Vince Ratchford - Ward 3 Council Member,
President St. Charles City Council



Announce Results

Stephen Johannes