

PINE CREEK HOA ANNUAL MEETING MINUTES

January 15, 2020

Meeting held at Pine Creek Elementary

42 attendees

Nick Schulz (HOA President) started meeting at 6:32 pm

1. Board Introductions

2. HOA President followed PowerPoint presentation and meeting agenda.

Discussions and due outs from resident attendees.

1. Neighborhood Watch needs spots to put Neighborhood Watch signs, 60-\$80 per sign, once picked she will work with the program to get.

2. Request for better upkeep at 162nd & Ida entrance and west entrances on 168th.

Board- Continue to work with SID 473 through Representative and Developer John Allan to comply. SID/ Developer oversees grounds maintenance and upkeep through their contracts.

3. President of the Villas HOA has a question on lot dues: They pay for services of \$135 outside of their lot dues already and question the increases to the lot dues and do the villas need the same increases?

Board- will discuss further and look at options that other neighborhoods have done. Initial discussion is that the Villa fees of \$135.00 is for private services ie. Snow removal, mowing etc. If a homeowner hires a mower or snow removal that is at their own expense, they still pay "lot fees" regardless.

- Ida Street Fence line, shrubs need attention, also near 160th & Weber Street also needs landscaping attention.

Board- Developer has a new contract out, will communicate issues and follow up as work begins.

4. A 15 year resident, question on HOA dues , why are we increasing 25% for 5 years and is that set-in stone? Make sure the board communicates and clarifies so residents understand.

Board- The increase has been discussed at meetings and on social media outlets since at least the spring of 2017. The HOA board voted to set up a five-year due increase structure and provided that 5-year plan to lot owners in late 2019. It can be relooked and voted on as needed by the board, but usually only if any of our information or assumptions change. We believe it is in our neighborhood's best interest to start now. The increase is in preparation for annexation by the City of Omaha (currently guessed to be within 8-10 years. It was much further out just a few years ago.) Our SID representative mentioned that "Annexation by Omaha is voted on annually in May and they usually only give 5 months of notice from that vote". Once annexed, the HOA will incur significant budgetary expenses that we know, and some we don't. For example, mowing and grounds upkeep is likely to be at least \$150,000 a year (roughly what the SID is paying for now). Pine Creek has 657 total lots with 14 not yet built on. 643 pay X \$75= \$48,225 annually. Due to this vast projected fund deficit, we want to build up our savings

and get to a sustainable annual amount. To sustain \$150,000 a year you need to be around \$230 per lot annually for 657 lots. Our covenants do not currently allow a due increase of more than 25%/year so making a one-time dues increase is not practical. Therefore, the HOA board approved a plan to gradually increase dues and build a nest egg so our community is more prepared once annexation occurs. Although the City of Omaha would still be responsible for some upkeep, we have seen in other neighborhoods maintained by the City that service is not as timely as our neighbors expect.

Additionally, funds must be generated to support other improvements that our neighbors have expressed interest in building (e.g. entrance signs, mailbox clusters, public park/splash pad) etc. each of We are discussing that during the increase in dues over the coming years and still want to do an improvement or a portion of an improvement each year.

5. Our SID Rep confirmed, \$150,000 mowing, maintenance & landscaping, is an accurate number from what he has seen on the SID.

6. Discussion on the new 1500 student OPS High School due for completion in the fall of 2021. Impacts on 156th street improvements and traffic along with parking spaces deficit. Villas may be impacted.

Board- There will be significant increase in traffic, we want to wait on the probable turn lane/road widening on 156th Street before we put an Entrance Sign on 156th and Potter/ Ida Street. OPS does notoriously short the parking spaces which causes parking in the neighborhood streets.

7. What is our magic \$\$ amount number to keep as a balance for the future.

Board- Our suggestion is 2 years of future expenses, (estimated now at \$150,000 a year), so \$300,000 banked and have enough in annual dues income to cover the years expenses, so bring in \$150,000 --\$200,000 a year. Keeping the reserve money for projects and unexpected costs. The current 5-year plan will generate only between \$112,000 & \$120,000 a year in annual dues in 2024. The HOA board at that time should have a better idea of annexation and can adjust as necessary.

8. Do we have to increase at the full 25% allowed by the covenants, maybe at a lower %?

Board- That is possible. The covenants allow up to 25% increase per year. As stated previously, the HOA board routinely reviews the financial position of our HOA. Based on this review, the HOA board voted to establish a 5-year dues increase structure for the reasons described previously. While we don't anticipate changing the current 5-year schedule, we will make necessary changes if circumstances warrant.

9. When is the meeting / proposal for 25%.

Board- The vote on this 5-year plan occurred towards the end of the calendar year prior to sending out dues notices.

10. Question on why our entrance signs are lacking. Motion, for 156th entrances and Ida entrances for a entrance sign. No vote was taken.

Board- The original developer went bankrupt. In most subdivisions, the signs are the first thing to go in. That did not happen in Pine Creek, it is now a responsibility of the HOA. We discussed the order of priority of entrances 3 years ago. We have done one new one and look to do more. Original

estimates ranged from simple single column to more in depth signage with landscaping/lighting etc.
(from \$8,000- \$35,000 per entrance sign.

Initial order (subject to change)

NW Cleveland & State (complete)

Reynolds Street & 156th Street

Potter & 156th Street (on hold until OPS construction/156th road expansion complete).

159th & State Street

162nd & Ida Street

165th and State Street (on hold until Summer Hill Farms groundwork complete)

11. Question on the Community Events, most are geared to young kids/families for obvious reasons, but can there be other types for our older members?

Board- Absolutely, email the board with ideas, you will be connected with the committee and can work through them to get it scheduled and promoted.

12. Proposal, Explain 5 year plan/ projection on \$\$.

Board- Agreed, board will communicate the 5 year plan, and work with SID to try and solidify by line items to allocate \$\$ that are current to work into our projections.

13. Revisit Entrance sign order and \$\$ amount.

Board- Concur, will relook and see which one is next to possibly start.

14. Mailbox cluster options and bids, projections for the voted on improvements.

Board- Will revisit, initial cost was very high a few years ago. Also look at phasing in the "clusters" into the neighborhood to defray costs and spread over multiple years.

15. Discussion on asking surrounding new neighborhoods for \$\$ towards green space / park. If we build one they will use it because they don't have one.

Board- We can look into that through the SID.

16. Board members are needed and anyone is welcome to join.

17. Meeting closed around 8:15 pm.