

October 14, 2016

Oak Mountain Home and Lot Owners.

Tuesday, Oct. 4th the first Oak Mountain HOA Meeting was held at the Community Center. Below are minutes from the meeting.

The meeting was called to order by Interim President, Ron Fallin
The Interim Board of Directors was introduced.
Barry Cummings, Vice President, JD Doyle, Secretary & Joe Wright, Treasurer
Bill Ford, County Commisioner was also introduced.

The Developers selected the interim Board of Directors with elections to follow.

Ron covered the history of the Oak Mountain HOA and the Covenants and Restrictions.
The HOA was formed by the Developers in 2006 and has been inactive until they updated it in May of this year.

The Covenants and Restrictions were amended May, 2006.

There were many people that noted that they had not receive a copy of the Covenants when they closed on their house.

A copy of the Covenants and Restrictions are being mailed out to all Home and Lot Owners.

Ron noted that the Developers have deeded the Park and Roads to the Association.

He also noted that the main priority of the HOA was to improve the roads.

There were several objections to a Home Owners Association. There was a suggestion made that if the main priority of the HOA was the roads, then why not change it to a Road Association with limited bylaws.

There will be a ballot to see if Home Owners want to keep the HOA or change it to a Road Association. A copy of the proposed limited bylaws will accompany the ballot.

Ron noted that the current Covenants allowed for a charge of \$200.00 per Lot as a source of revenue. There are 110 lots and this would generate \$22,000.00 per year.

The overhead of the association would be approximately \$4,000.00 per year to cover Park taxes, Insurance, Postage, Mailings and Attorney fees. The balance would go to road maintenance. A formal budget will be adopted and mailed out

There were several people that thought the yearly charge based on number of lots was unfair and should be done on a per family basis.

There will be a ballot to see if Home Owners want dues based on a per lot basis or a per family basis no matter how many lots or acres they own.

There was discussion on how the Home Owners were going to pay for new Roads. On a per family basis it could cost up to \$ 8,000 per family which a lot of people said they could not afford. It was suggested that this could be done over several years so people could save up and pay a smaller amount each year. In the meantime, the roads would be patched and maintained by the Association until the required funds could be collected. There will be a letter go out covering several options of payment plus it will seek suggestions from the Home owners on how to fund the new roads.

This created a lot of discussion so Bill Ford was introduced to talk about County Roads and the development he lives in . He covered what it would take for Oak Mountain to turn our roads over to the County for maintenance. They would first have to be brought up to County standards. The County would be involved with the specifications After the road is completed, Oak Mountain, after two years could request that the County take over the maintenance. Oak Mountain would have to pay for the first two years of maintenance at the rate of \$ 25,000 per mile. There are two miles of roads in the development. Bill noted that the County did not have to accept the road but they have not turned down any request in the past.

Ron noted that the board had received one preliminary bid that was for \$590,000.

Bill talked about his association, Oaks North, and how they went about accomplishing this objective. Their HOA was changed to a Road Association with limited bylaws. He will provide a copy to us. They did bring their roads up to County standards and they have been turned over to the Countyfor maintenance.

The Cost was equally divided among the Home Owners.

Bill said he would be available to help Oak Mountain through the transition.

Bill also noted that New Roads would greatly impact the value of our Homes.

There was extensive conversation on how the roads would be paid for.

The meeting was adjourned.

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10/19/2016

SIGN IN LIST

NAME & Email

✓ Jan Reeves

tomjan@wcc.net ✓

✓ Philip Kemp

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✓ Katharine Oseguera (Alicia Holguin) / 4 katwmn@gmail.com ✓

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Ron Liz Fallin

From: J.D. DOYLE [jdd.home@gmail.com]
Sent: Friday, October 07, 2016 5:27 PM
To: 'Ron & Liz Fallin'
Subject: FW: Oak Mountain Estates - HOA & road comments

This is what my wife sent me...

Here's my thoughts and feedback. Feel free to share with your other board members.

- 1) Ron did an excellent job leading the meeting. Please pass along my thanks to him for leading this project and especially for leading a very difficult meeting.
- 2) Some in the audience didn't want to have ownership of the park. Others in the room comment that they wished that the entrance to the sub-division were moved so it'd be safer to get into the subdivision. Food for thought: doesn't the HOA need to maintain ownership of the park if property owners in Oak Mountain Estates ever want the option to move the entrance to the subdivision? I've talked to the commissioner personally about this and it's my understanding that if it was to be moved, it was proposed to be moved to the north on Hwy 277, which would have residents entering on the north side of the pond area (if I'm understanding the option correctly). The commissioner mentioned that there's a target of about 2020 to widen Hwy 277 to divided highway. That could possibly be a time to approach TxDOT and work with them on moving the entrance but the HOA would probably need to own the park area for that to be an option. If it's the case, then it needs to be pointed out to all of the property owners.
- 3) During the meeting, the county commissioner mentioned that TxDOT has a proposal to possibly widen Hwy 277 in 2020. When that's done, that may be a good time to address the road in the subdivision since a road company will already be working in the area. Maybe we could get a discount since they're already hauling in material for TxDOT. The catch to that is, that's only 4 years away.
- 4) Would the Tax Assessor's office write any kind of document or letter that outlines or explains that a county maintained and/or a well maintained road affects your property value? If not, possibly the San Angelo Realtor Association? <http://www.sanangelorealtors.org/>
- 5) Would the San Angelo Realtor Association write up any kind of document or provide some type of supporting documentation that explains that a well-maintained area affects your resell value. If the neighborhood has no restrictions on the types of houses and it becomes a very mixed area (ex: \$200,000+ brick homes as well as a large amount of trailer houses) or if you have lots that look like a junk yard, then it can affect the salability (price and how long it takes to sell) of other property in the neighborhood.
- 6) In the info that will go out to all, include a possible budget example. Ex: cost to do the road, amount broken out per year over 5 year term by the # of owners or lots, cost of liability insurance, cost of taxes on the park.

It would be good if could get the info for #4 & #5 and provide that to the property owners to help understand the importance of a good road and a minimum level of restrictions that are enforced (ones that protect the property values in the neighborhood)

Just my two cents. Much appreciate all of the members serving on the committee and leading this project.
Charlyn

MINUTES OF FIRST MEETING OF BOARD OF DIRECTORS
OF
OAK MOUNTAIN ESTATES HOMEOWNER'S ASSOCIATION

The first meeting of the Board of Directors of **OAK MOUNTAIN ESTATES HOMEOWNER'S ASSOCIATION**, a non-profit corporation organized under the laws of the State of Texas, was held at 2322 Venado Dr., Christoval, Texas 76935, on May 3, 2016 at 10:00 o'clock a.m.

All Directors have waived notice of such meeting as evidenced by their signatures below.

The Directors present or who have consented to all matters brought before the Board at such meeting were: James R. Fallin, Barry Cummings, J. D. Doyle, and Joe Wright.

By unanimous consent, James R. Fallin was chosen and served as Chairman of the meeting, and J. D. Doyle was chosen and served as Secretary of the meeting.

The Secretary presented and read to the meeting a copy of the Certificate of Formation of the Corporation. The Secretary reported that the Certificate of Formation had been duly filed with the office of the Secretary of State, together with the required filing fee, and that the Secretary of State had issued a Certificate of Filing dated March 28, 2016, with a Filing Number 802430239.

The Chairman then read to the meeting a draft of the Bylaws which had been prepared for the regulation and management of the affairs of the Corporation. On motion duly made, seconded and unanimously adopted, it was:

"RESOLVED, that the Bylaws submitted at and read to this meeting are hereby approved as the Bylaws of the Corporation."

The Chairman then called for the election of officers of the Corporation. On motion duly made, seconded and unanimously adopted, the following persons were elected to the offices set opposite their respective names:

President:	James R. Fallin;
Vice President:	Barry Cummings;
Secretary:	J. D. Doyle;
Treasurer:	Joe Wright;

each such officer to serve in accordance with the provisions of the Bylaws and until the successor of such officer shall have been elected and shall have qualified.

Upon motion duly made, seconded and carried, the following resolution was adopted:

"RESOLVED, that a financial institution chosen by the President is designated as the depository of the Corporation, and that the officers are authorized in connection therewith to execute the bank account resolution form."

"BE IT FURTHER RESOLVED, that all checks, drafts, notes or orders drawn against said account be signed by any two of the following officers of the Corporation:

James R. Fallin, as President;
Barry Cummings, as Vice President;
J. D. Doyle, as Secretary;
Joe Wright, as Treasurer;

whose signatures shall be duly certified to said Bank, and that no checks, drafts, notes or orders drawn against said Bank shall be valid unless so signed."

"BE IT FURTHER RESOLVED, that said Bank is hereby authorized and directed to honor and pay any checks, drafts, notes or orders so drawn, whether such checks, drafts, notes or orders be payable to the order of any such person signing said checks, drafts, notes or orders, or any of such persons in their individual capacities or not, whether such checks, drafts, notes or orders are deposited to the individual credit of the person so signing said checks, drafts, notes or orders, or to the individual credit of any of the other officers or note."

"RESOLVED FURTHER, that this resolution shall continue in force, and said Bank may consider the holders of said offices and their signatures, respectively, to be and continue as set forth in the certificates of the secretary of this Corporation accompanying a copy of this resolution when delivered to said Bank or in any similar subsequent certificate, until notice to the contrary in writing is duly served on said Bank."

"BE IT RESOLVED, that officers of this Company be and they hereby are authorized for, on behalf of, and in the name of this Company to:

- a. Negotiate and procure loans from any financial institution chosen by the President ("Bank"), provided that all of the following officers must execute any notes or other evidences of such loans: James R. Fallin, as President; Barry Cummings, as Vice President; J. D. Doyle, as Secretary; and Joe Wright, as Treasurer;
- b. Discount with said Bank, commercial or other business paper belonging to this Corporation, made or drawn by or upon third parties, without limit as to amount;
- c. Give security for any liabilities of this Corporation to said bank by pledge or assignment or a lien upon any real or personal property, tangible or intangible, of this Corporation; and
- d. Execute in such form as may be required by the Bank all notes and other evidences of such loans, all instruments of pledge, assignment of lien, and that none of the same shall be valid unless so signed or endorsed, provided, however, that the endorsement of promissory notes discounted may be effected by any one of them."

"RESOLVED FURTHER, that said Bank be and it is hereby authorized and directed to pay the proceeds of any such loans or discounts as directed by the persons so authorized to sign, whether so payable to the order of any of said persons in their individual capacities or not, and whether such proceeds are deposited to the individual credit of any said persons or not;"

"RESOLVED FURTHER, that this resolution shall continue in force, and said Bank may consider the holders of said offices and their signatures, respectively, to be and continue as set forth in the certificate of the secretary of this Corporation accompanying a copy of this resolution when delivered to said Bank or in any similar subsequent certificate, until notice to the contrary in writing is duly served on said Bank."

Consideration was given to expenses incident to or arising out of the organization of this Corporation, and upon motion duly made, seconded and unanimously carried, it was:

"RESOLVED, that the Treasurer of this Corporation be and is hereby authorized to pay all charges and expenses incident to or arising out of the organization of this Corporation and to reimburse any person who has made any disbursements therefor."

"RESOLVED FURTHER, that the officers of the Corporation shall not receive a salary until further action of the Board of Directors;

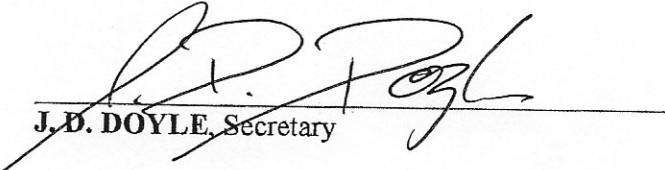
"RESOLVED FURTHER, that the Treasurer of the Corporation shall not be required to give a bond conditional upon the faithful performance of the duties of the office of Treasurer, which have been submitted to the Board of Directors for their approval and acceptance.

The Chairman then reviewed the preincorporation acts of the Incorporator and initial Directors. After resolution made and adopted by acclamation, the following was approved:

"RESOLVED, that the actions taken by the Incorporator and initial Directors prior to the incorporation of the Corporation, but for and on behalf of the Corporation, are hereby approved, ratified and adopted as if done pursuant to corporation authorization."

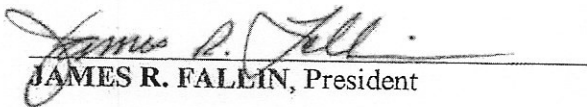
There being no further business, on motion duly made, seconded and unanimously adopted, the meeting was adjourned.

DATED: ~~March 28, 2016~~
May 3, 2016



J.D. DOYLE, Secretary

APPROVED:



JAMES R. FALLIN, President

WAIVER OF NOTICE AND APPROVAL OF MINUTES

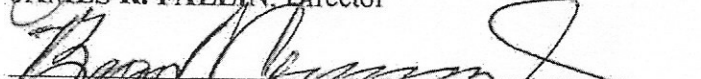
We, the undersigned, being all of the Directors of **OAK MOUNTAIN ESTATES HOMEOWNER'S ASSOCIATION**, a non-profit corporation organized under the laws of the State of Texas, do hereby waive all notice of the first meeting of the Board of Directors of the Corporation, whether provided by statute or otherwise, and consent and agree to the holding of such meeting as set out above, and we consent to the transaction of the business that came before said meeting and hereby approve the Minutes set out above.

DATED: ~~March 28, 2016.~~

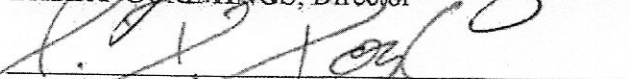
5/2/16




JAMES R. FALLIN, Director



BARRY CUMMINGS, Director



J. D. BOYLE, Director



JOE WRIGHT, Director