

2022 Annual Melwood Oaks Annual Meeting Information

This year the board has:

1. Published a summer newsletter
2. Tightened pool rules and added two new pool rule signs at the pool
3. Replaced pool roof
4. Pool repairs - replaced pool pump and motor, tree trimming
5. Hired Laurie Edwards to oversee pool area
6. Secured new roof company to replace roofs
7. Spectrum cable contract negotiation
8. New rental restrictions proxy will be out for vote next year
9. Added a new board member - Gabriel Dennis

REVIEW OF PARTIAL BASIC DEED RESTRICTIONS: Single family residential use only. No commercial activity shall be conducted there on. No commercial vehicles (any vehicle displaying advertisements and/or large/heavy duty vehicles) except parked in garage. No signs (except 24"x34" Realtor signs) of any kind shall be displayed to public view. Fences are owner's responsibility to maintain and replace. Replacement fence must be in beige PVC Horizontal Shadow Box, and pre-approved by Board. Board reserves the right to notify owner when fence is in need of repair or replacement. Leasing is for one (1) year minimum to the same tenant. Tenant must be approved by board after application process. No subletting or room renting without completing application process for all adults. No more than a total of two pets shall be kept. Maximum weights: Dogs 40lbs, Cats 10lbs. Pets must be well behaved and kept on a leash on streets and in common areas. Owners must clean up after their pets or be subject to a fine. Do not dispose of pet waste in the pool area garbage.

Our reserve funds are in danger of becoming depleted due to higher than anticipated inflation. We must raise the monthly HOA fee for Melwood Oaks to \$235.00 to maintain a functional and realistic balance in our roof and painting reserve funds. That is a \$40.00 a month increase.

Fortunately, this increase will be entirely offset for most of Melwood Oaks residents due to the new contract with Spectrum that will cover wifi/internet in addition to basic cable. The 88% of our residents that are using Spectrum wifi/internet will now have a lower total out of pocket expense. The HOA fee is higher, but if you paid for Spectrum wifi/internet that bill will decrease by an amount even greater than \$40.00. This will create an overall savings for the vast majority of our residents with improved service levels.

This will involve a change to updated equipment for current subscribers. Spectrum has made this transition very easy. Under the new contract, starting November 11th, EVERY current Spectrum customer in Melwood Oaks needs to call (855) 326-5115 to order a self install kit to be mailed to your home. PLEASE, make this call immediately and have your new equipment hooked up prior to November 11th. The kit will include 1 Spectrum Receiver, 1 modem, and 1 router at no charge. Returning your current equipment is also easy. Bring your old equipment to any The UPS Store location. UPS will package and return your equipment at no charge to you, just mention that it is Spectrum equipment return. No boxing or cost to the customer. Keep the receipt for your records. We realize this will involve a little bit of effort on your part to plug in your new equipment and take the old equipment to UPS, but believe once you are utilizing the improved service and equipment at a lower cost it will be worth the inconvenience.

We are scheduled to complete the first round of roof replacements this year and will begin the second round of roof replacements in 2025 with 6 buildings. The five remaining buildings will be replaced for \$211,490.00 beginning sometime in October. The price of replacing each building's roof has increased dramatically in recent years, from the average of \$26,300.00 (first 2010 replacements) to \$42,298.00 per building now.

The painting reserve fund is at \$96,230.46 as of the end of August 2022. We originally planned on beginning exterior painting in 2024, but we will likely have to postpone this an additional year. The price of paint and labor have also increased significantly. We would prefer to paint the majority of the neighborhood all at one time to maintain the consistency of all our building's appearances.

With the expectation of prices for all materials and labor to steadily increase with inflation it will likely be necessary for continual increases in the annual fee. Please, be understanding as we make these difficult adjustments.

If you are interested in joining the Melwood Oaks Board, submit an application (available on the Melwood Oaks website) to SunVast Properties, Inc. There is an interview with board members and then a majority vote by board members. Visit www.melwoodoaks.com for general community information and news.