



Homeowner's Newsletter July 2008

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Message from the Board

As many of you know, the homeowners association was transferred from the Centex controlled Board to the residents of Grand Oak in February 2008. For those of you at the election meeting, you heard the elected candidates run on consistent platforms to preserve property values and continue to foster a spirit of community for the 130 homes that make up Grand Oak.

The Board has set three main priorities to achieve success:

1. Develop a set of home owners covenants that protects property values without limiting individual interest
2. Operate into financial solvency for the Home Owners Association
3. Develop an overall sense of community

Application for Alteration / Modification

There has been a great deal of exciting development in our neighborhood. We are beginning to see beautiful decks, swimming pools, and well designed landscaping transition our neighborhood from a new development to an established community of homes.

As a new Board, we have been tasked with establishing covenants that are fair to all while preserving the natural beauty and property values of our neighborhood. This involves balancing many divergent points of view about what is considered acceptable in this context.

The Architectural Review Letter that all home owners received in July was necessary to bring home owners current on any unapproved property changes that had been made within the HOA covenants. The previous board was not keeping up with notifying all home owners that changes must be submitted and approved before those changes are made. Less than 50% of the homes in our neighborhood have approved changes on file with our property management office. To bring everyone current and document all the changes made within the covenants, it was necessary to give all homeowners a chance to submit their changes for approval as it is the responsibility of the Board to enforce the currently established covenants. Covenants without enforceability will not protect our home values and community in the event a time comes when a situation does require enforcement of community standards.

If you have already completed the form for your improvements, there is no need to re-submit. If you haven't, please complete the form and submit with your \$15 application fee. This fee goes for processing the paperwork. A cursory review of our neighborhood would indicate that most variances will be approved without issue. Your participation is appreciated!

Frequently Asked Questions

As residents complete and submit the Modification form, some questions have been submitted to the Board. They are summarized below. Please check out **GrandOak.org** for more information.

Q: Why is the Board asking us to complete this form?

A: This will bring home owners current on any unapproved property changes made within the HOA guidelines while under the control of the previous board. After completing the updates, Real Property will be able to enforce the existing covenants stated in HOA documents.

Q: Why is a \$15 fee required?

A: The fee goes for processing of the application. In the past, a \$15 fee was required for each application. By bundling all improvements on one form, residents are able to leverage the amount due.

Q: How do I get additional questions answered?

A: Easy! Send an e-mail to your HOA Board through the links found at **GrandOak.org**.

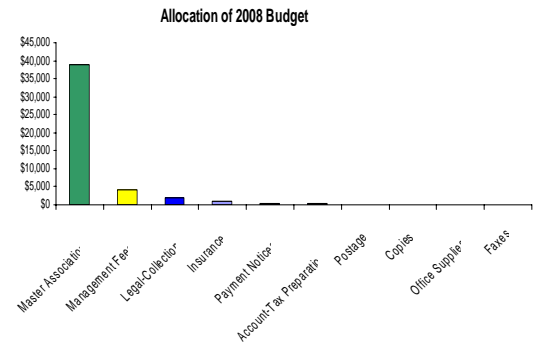
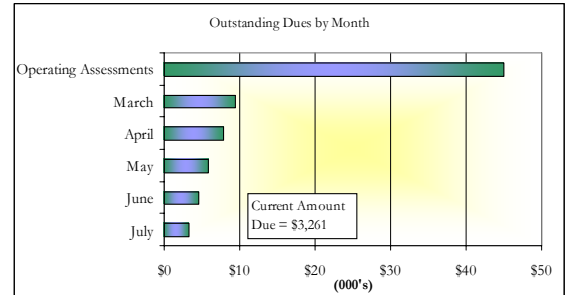


Financial Report

Financially, we are attempting to climb an up hill battle. The bare bones operating budget we have inherited was always supplemented by the Centex Board and now that this safety net is gone, any un-collected dues have a big impact. As a result, we are not able to fund the type of community oriented social gatherings which have been suggested as we are still trying to meet basic operating obligations for the balance of 2008.

We are being proactive in our approach. We are working closely with the community association to begin planning for the 2009 financial budget and exploring opportunities for greater efficiencies. We have addressed significantly past due homeowners with increased collection efforts up to and including filing liens to ensure that we are all contributing our fair share.

To those of you who have paid your 2008 dues, thank you. If you still have a balance outstanding, please contact your HOA Board to arrange for payment.



Did you know...that of the \$350 in dues for 2008, only \$50 is retained by the HOA? The rest is used by the community association for landscaping and other expenses.



Community

Finally, and most importantly, we are a community and the Board has begun efforts to foster this spirit. While this should always remain an open item to continue to improve, the Board has delivered some early results while planning for even greater activities in the fall:

- The **GrandOak.org** web-site was launched to support all three Boards affiliated with Grand Oak (Condominiums, Home Owners, and Community). It serves as a central location to find a great deal of information about our neighborhood.
- The "Clean Up the Trail" day was an early Spring event designed to get neighbors out to meet, discuss, and clean up the walking trail to preserve what for many of us is a key feature of our shared community.

As indicated earlier, this focus will continue as a priority throughout the term of this Board. In the late summer, we plan to begin establishing committees made up of homeowners outside of Board members to help drive communal activities such as Social, Kids Activities, and neighborhood block watch. If you have an interest in participating, please reach out to the Board through **GrandOak.org** and indicate your interest.

Please Note: This is the last newsletter that will be delivered in paper format. Going forward, newsletters will be posted to **GrandOak.org** in order to control costs and offer a "Green" alternative. If you do not have access to this site, please notify the Board and we will make arrangements for you to receive a hard copy print.