

Annual Meeting Agenda

- Welcome 6:00pm
- 3 Year Review 6:05pm
- Financial Update & Year Ahead 6:20pm
 - 2022 End of Year Review
 - Capital Improvement Planning (Streets)
 - Street Assessment Update & Cost Estimates
 - U City Negotiated Agreement
 - Timeline & Next Steps
 - Forest Management
 - Communications & Trustee Admin
- Elections 6:50pm
 - Special Election (1 year term)
 - Mike Gillespie + any nominations from the floor
 - Regular Election (3 year term)
 - Katie Sprung + any nominations from the floor
 - Trustee Intern (1 year)
 - Open for nominations
 - Volunteers (Communications, Website)

3 Year Review

6:05-6:20pm

- No Parking around Mooney Park (2020)
- Signage Updates (2021)
- Sawhorse Replacement/Refacing (2021)
- Forest Management Strategy
 - Ash tree removal (2021)
 - Survey (2022)
 - Yearly scheduled/unscheduled maintenance
- Island and Common Ground Cleanup (ongoing)
- Maintenance Garage roof/gutters/clean out (post 2022 flood)
- Accounting/Legal Review
 - Delinquent assessments
 - Updated owner contact info
- Communications
 - Website
 - MailChimp Email Distro
 - Yearly Newsletter
 - Google Workspace (trustee email & archives)

Financial Update

- EOY 2022 Big Picture & Balance Sheet
- Capital Improvement (Streets) Planning

Big Picture EOY 2022

- + Cash flow positive in 2022 and years prior
- + Operating funds (EOY 2022) = \$426,000
- + Subdivision completed strategic investment in forest management in 2022

- Capital Improvements (Streets) far exceed U Park's current financial position (more in a few slides)
- Cash is in a low-to-no interest bearing account (business checking)

Income

Income year to date = \$221,569

- ~80% of assessments paid
- Costs associated with unpaid assessments ~\$13 per lot
- “Assessment” = Assessment + Special Assessment + Supplemental Assessment
 - Assessment = \$0.50 per frontage foot
 - FIXED: Does not change without changing the indenture
 - Special Assessment = \$5 per frontage foot in 2022
 - VARIABLE: Trustees can change
 - Increased 5% to \$5.25 in 2023
 - **Average increase per lot in 2023 = ~\$15 annually or \$1.25 per month**
 - The purpose of the increase:
 - Cover general increased operating costs
 - Show a good faith effort to the City as we ask for help funding the street repairs
 - Supplemental Assessment = \$0 in 2022

Expenses

Expenses year to date = \$153,387

- **Cash flow ~\$68,000**
- Notable expenses not yet paid:
 - H&S Paving Assessment (\$15,500)
- Notable expenses paid:
 - 7300 Cornell patch (\$25,000)
 - Forest management (\$58,151)

Capital Planning (Streets)

2022 Horner & Shifrin Assessment (Update to 2015 Assessment)

- Curbs & gutters are generally GOOD (must be GOOD prior to street repaving)
- 62% of the streets are in POOR or worse condition
- Curb ramps are generally NOT ADA compliant
- Costs include 15% contingency

Pavement Rating	% of streets	Asphalt Reconstruction	Variable Depth Mill & 1.5" Overlay	Seal Coat	TOTAL (w/ Asphalt Reconstruction)
RECONSTRUCTED	6%			\$10,000	\$10,000
GOOD	8%		\$1,412,000	\$15,000	\$1,427,000
FAIR	24%		\$3,225,000	\$36,000	\$3,261,000
POOR	39%		\$5,294,000		\$5,294,000
VERY POOR	18%	\$1,816,000			\$1,816,000
FAILED	5%	\$467,000			\$467,000
		\$2,283,000	\$9,931,000	\$61,000	\$12,275,000

What our initial strategy will *likely* be:

- Piggyback on U City contracts (reduced unit costs)
- Retain engineering firm for ~10 year Capital Improvement Plan & 2023 project scopes, oversight, Q/C
- Reconstruct remaining curbs & gutters prior to street repairs
- Seal FAIR, GOOD, and RECONSTRUCTED streets to extend life
- Reconstruct FAILED & VERY POOR sections
- Continue annual pothole patching

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Timeline & Next Steps

- ~18 APR U City awards contracts
- End of APR U Park retains engineering firm
U Park approves 2023 capital improvement budget
- Summer/Fall 2023 **Some** reconstruction of failed streets
Some sealing of good streets
Financial planning for next year's projects

Answers to FAQ:

- ❖ We do not know the schedule yet for when each specific block will be worked on.
- ❖ Sidewalk repairs are not expected until the out years of the Capital Improvement Plan.
- ❖ We expect our Capital Improvement Plan (Streets) will be a **5-10 YEAR** plan.
- ❖ We are considering all possible funding options and plan to send out an update in Fall 2023.
- ❖ The best way to stay updated is to sign up for email notifications on the subdivision website homepage.

2023 Year Ahead

- Capital Improvement Planning (Streets)
 - Street Assessment Update & Cost Estimates
 - U City Negotiated Agreement
 - Timeline & Next Steps
- Forest Management
- Partnership with U City in Bloom
- Communications & Trustee Admin

Communications & Trustee Admin Goals (2023)

- *Website Refresh
- *Welcome Letters
- *Communication Cadence (monthly, yearly, special)
- Trustee Playbook Revision

***VOLUNTEER OPPORTUNITIES**

Website

Welcome Letters

Annual Newsletter - John Grizzell (thank you!)

Other Communications

We welcome other volunteers with skills and experience that would benefit our neighborhood!

A special thank you to Chris West for his assistance with reviewing the street assessment and general support as we work on this project.

Trustee Elections

	2020	2021	2022	2023	2024	2025	2026
Trustee 1	Katie Sprung			ELECTION			
Trustee 2			Kellie McCoy			ELECTION	
Trustee 3		Mike Fowlkes		SPECIAL	REGULAR ELECTION		
Intern				SPECIAL			

Trustee Candidates:

Trustee 3 (Special Election, 1 yr) - Mike Gillespie

Trustee 1 (Regular Election, 3 yrs) - Katie Sprung (2nd term)

Trustee Intern -