



STONE RIDGE OWNER'S ASSOCIATION

2026 ANNUAL MEETING

PLEASE SIGN IN

AGENDA

- **Member Sign-In**
- **Call to Order & Introductions**
- **Quorum Verification**
- **Review Minutes**
- **Financial Review**
- **Board Update**
- **Trustee Election**
- **New Business**
- **Adjournment**



CURRENT TRUSTEES



IVAN KABANOV

ELECTED: 2024
TERM EXPIRES: 2026
NEIGHBORHOOD: VIEWS

PROFESSIONAL BACKGROUND:

- Current CTO
- >20 Years of IT Experience
- Full Stack Senior IT Leader



JACK POORE

ELECTED: 2024
TERM EXPIRES: 2027
NEIGHBORHOOD: VIEWS

PROFESSIONAL BACKGROUND:

- Current Business Owner
- >30 Years as an Educator, Administrator, and Leader
- Strong relationships with area governments



PETE DAME

ELECTED: 2025
TERM EXPIRES: 2028
NEIGHBORHOOD: WOODS

PROFESSIONAL BACKGROUND:

- Current CFO
- >25 Years in Corporate Finance
- Prior experience organizing Public Committees & Charitable Orgs



QUORUM VERIFICATION

Neighborhood	Lots
Woods	185
Views	99
Meadows	56
Total	340

Quorum Requirement:

10% of Voting Members
In Person or By Proxy

Minimum - 34 Lot Owners

Members Present:

46 Members + 21 Proxies = 67 Total or 20%

Stone Ridge Code of Regulations - 1.12 Quorum

At any meeting of the Members, a quorum shall consist of the Members who hold more than ten percent (10%) of the voting power of the Association, except when a greater number is required by law. If, a quorum is lacking, the Members present and entitled to vote shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At any reconvened meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting as originally called.



MINUTES – 2025 ANNUAL MEETING

Purpose: Annual Meeting
Date: April 9, 2025 at 7:00 PM
Location: Clearcreek Government Center
Board Members: David Jenks , Ivan Kabanov, Jack Poore

Meeting Overview:

The meeting was well attended, with Quorum present and discussion was lively. The board update included slides on CPI Inflation, financials results for 2024 and the 2025 Budget, retention pond update, improvement initiatives, covenant enforcement, a board resolution enacted on September 4th, 2024 and various ARB considerations. Announced that Jenni Harrold will take over the role of Secretary from Kim Holiga

Trustee Election:

- Jerry Collins & Peter Dame were nominated to fill the seat held by David Jenks
- Peter Dame was elected to a 3 year Term

Other Items:

- Kara Hampton announced that the Springboro Optimist Club would again Sponsor the Avenue of Flags

Adjourned: 10:30 PM



MINUTES – SPECIAL MEETING

Purpose: Consider Removal of Trustees
Annual Meeting Date: June 23, 2025 at 6:30 PM
Location: Clearcreek Government Center
Board Members: Ivan Kabanov, Jack Poore, Pete Dame

Meeting Overview:

- Quorum was verified with 159 members present or by proxy
- The Board gave an update on actions taken since the Annual Meeting, including multiple open sessions with members.
- They next reviewed the procedures for trustee removal and subsequent replacement.
- Members were then given the opportunity to speak for or against removal.
- A motion for a vote to remove the trustees was made, seconded & the chair called for a vote.
- The vote was then conducted by secret ballot, with the motion to remove failing 105-54

Meeting Adjourned: 10:30 PM





STONE RIDGE OWNER'S ASSOCIATION

FINANCIAL REVIEW

FINANCE UPDATE

OVERVIEW:

- Expenses > Income Last 4 Years
- 2026 Budget Back in Control
- Bank Balance still Healthy
- Mitigated Major Expense Risks:
 - Pond Dredging
 - Landscaping Increase

2026 ACTIONS:

- Maintain Spending Discipline
- Reserves for Future Expenditures



FINANCIALS – 2025 ACTUAL

<u>Account</u>	<u>2025 Act</u>	<u>2025 Bud</u>	<u>Var\$</u>
<i>Income:</i>			
Member Dues	\$ 88,653	\$ 85,000	\$ 3,653
Interest	4,230	3,000	1,230
Other Income	-	-	-
Total Income	\$ 92,883	\$ 88,000	\$ 4,883
<i>Expenses</i>			
Grounds Maintenance	\$ (55,734)	\$ (57,750)	\$ 2,016
Signs	(35,917)	(38,000)	2,083
Pond Maintenance	(8,700)	(5,000)	(3,700)
Snow Removal	-	(3,000)	3,000
Utilities	(4,729)	(6,500)	1,771
Holiday Lighting	-	(2,000)	2,000
Community Events	-	(400)	400
Administration	(8,528)	(8,925)	397
Legal	(10,722)	(20,000)	9,278
Website	(536)	(500)	(36)
Communications	(2,168)	(1,500)	(668)
Insurance	(3,566)	(2,900)	(666)
Miscellaneous	(1,133)	(1,000)	(133)
Total Expenses	\$ (131,733)	\$ (147,475)	\$ 15,742
Net Income/(Loss)	\$ (38,850)	\$ (59,475)	\$ 20,625

Income

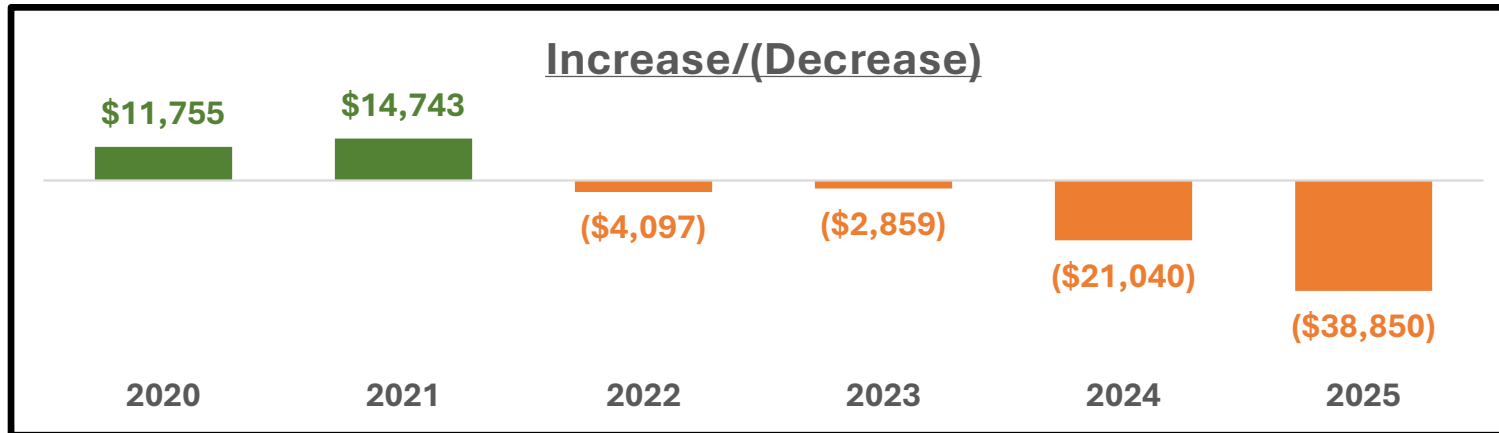
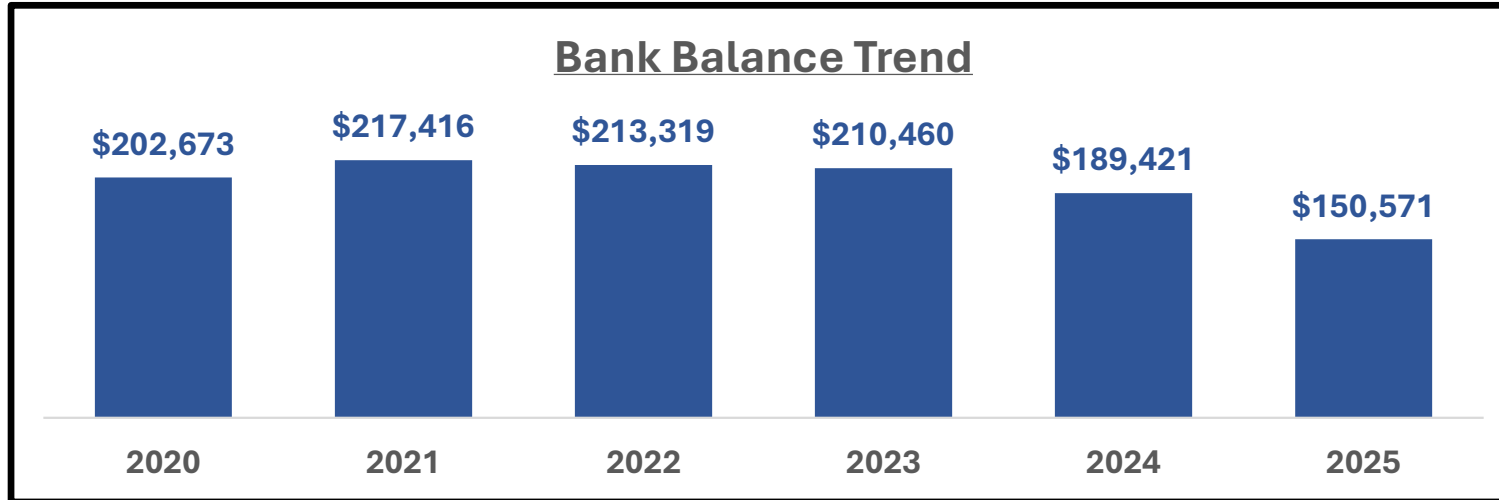
- Dues + Late Fees
- Money Market Interest
- Transfer

Expenses

- American Pride
- Views & Meadows
- Pond Clean-Up Activities
- No plowing bill until Jan 2026
- Electric & Water
- Paid in January
- No Yard Contest
- Secretary Transition
- Lower Legal than planned
- Run HOA
- Special Meeting Notice
- Added coverage
- Storage & Ave of Flags



BANK BALANCE TREND



Major Cost Drivers: Street Signs, Pond Maintenance, Legal Expenses



FINANCIALS – 2026 BUDGET

<u>Account</u>	<u>2026 Bud</u>	<u>2025 Act</u>	<u>Var\$</u>
Income:			
Member Dues	\$ 85,000	\$ 88,653	\$ (3,653)
Interest	4,200	4,230	(30)
Other Income	-	-	-
Total Income	\$ 89,200	\$ 92,883	\$ (3,683)
Expenses			
Grounds Maintenance	\$ (54,000)	\$ (55,734)	\$ 1,734
Signs	-	(35,917)	35,917
Pond Maintenance	(6,000)	(8,700)	2,700
Snow Removal	(3,000)	-	(3,000)
Utilities	(4,700)	(4,729)	29
Holiday Lighting	(2,000)	-	(2,000)
Community Events	(2,200)	-	(2,200)
Administration	(6,300)	(8,528)	2,228
Legal	(1,200)	(10,722)	9,522
Website	(500)	(536)	36
Communications	(2,000)	(2,168)	168
Insurance	(3,600)	(3,566)	(34)
Miscellaneous	(1,500)	(1,133)	(367)
Total Expenses	\$ (87,000)	\$ (131,733)	\$ 44,733
Net Income/(Loss)	\$ 2,200	\$ (38,850)	\$ 41,050

Income

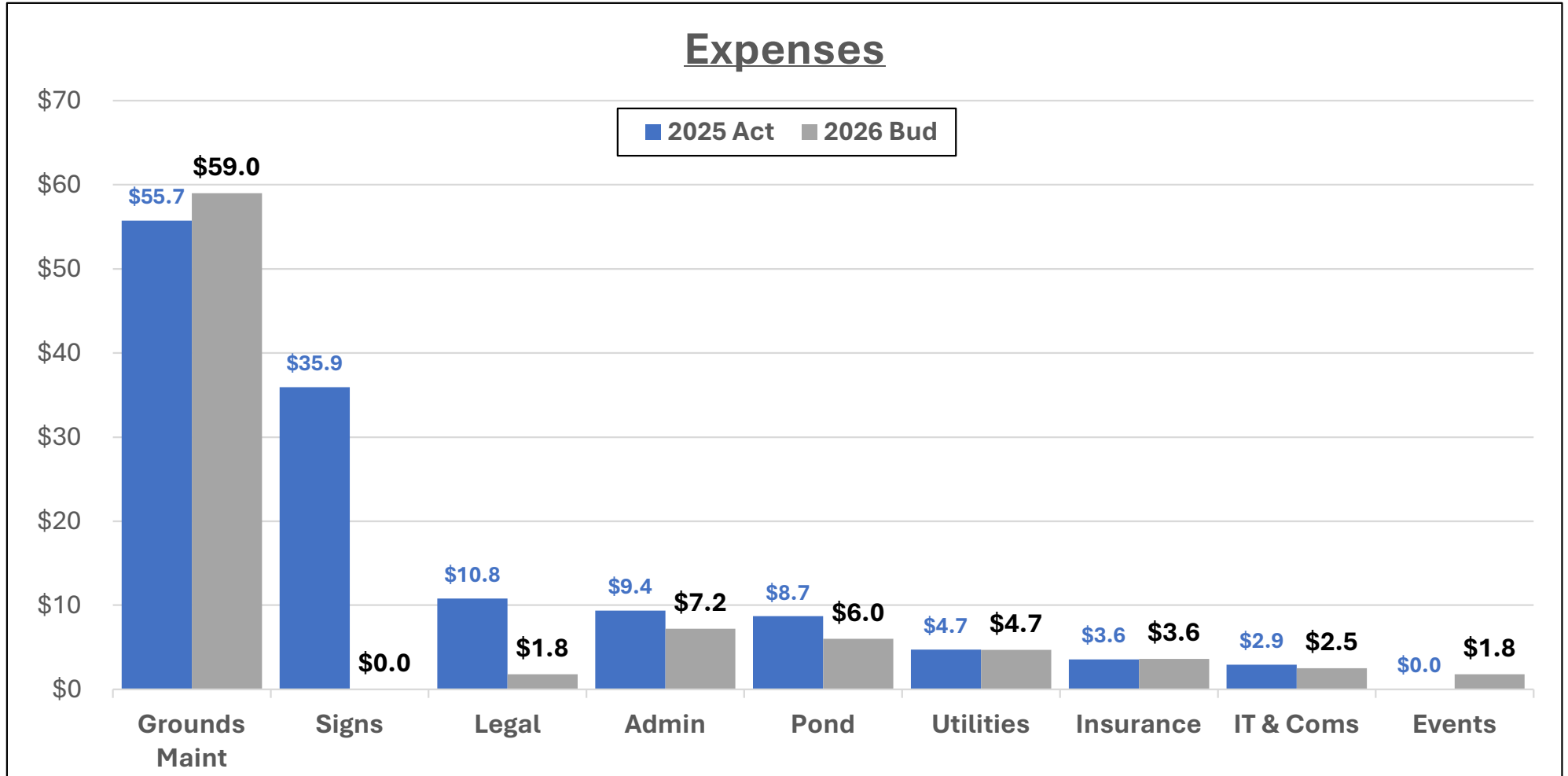
- Dues
- Money Market Interest

Expenses

- Switched to Grunder
- No Signs
- Aquatics Plus
- None in 2025
- Electric & Water
- Paid in January
- Yard Contest & Other Event
- Secretary
- Minimal Legal Spend
- Run HOA
- PO Box & Mailings
- Wade Insurance
- Storage & Ave of Flags

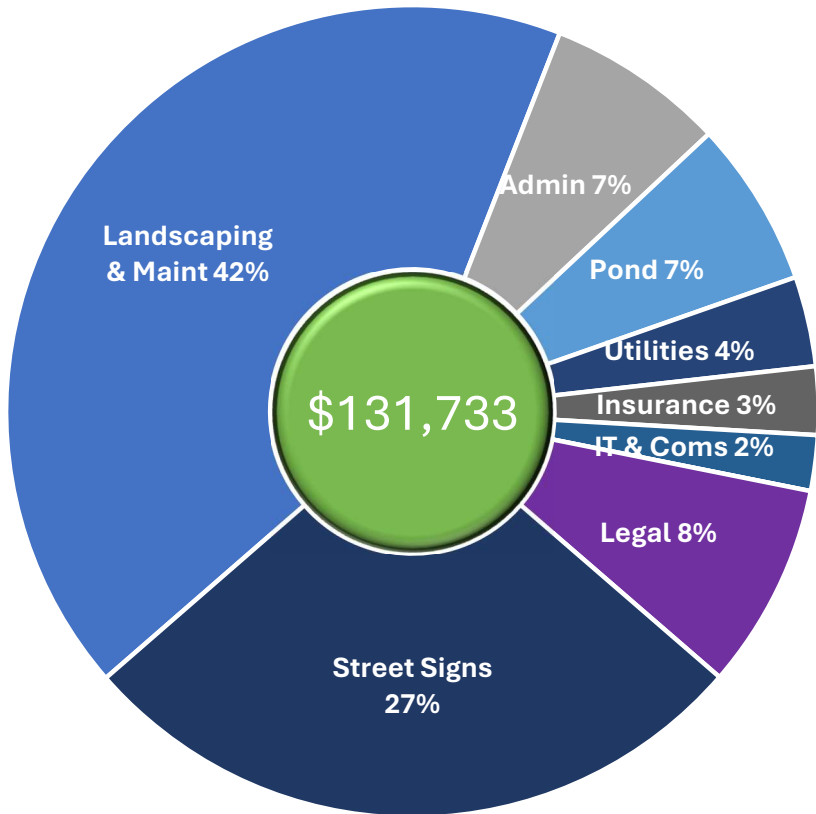


EXPENSES CHARTS

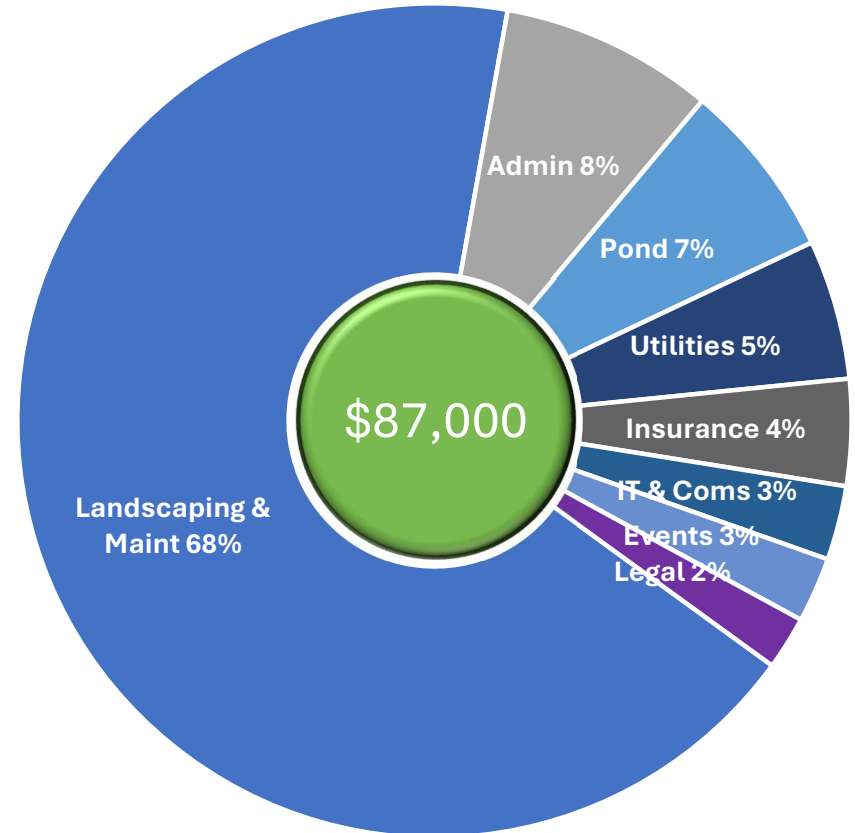


EXPENSES BY CATEGORY

2025 Actual

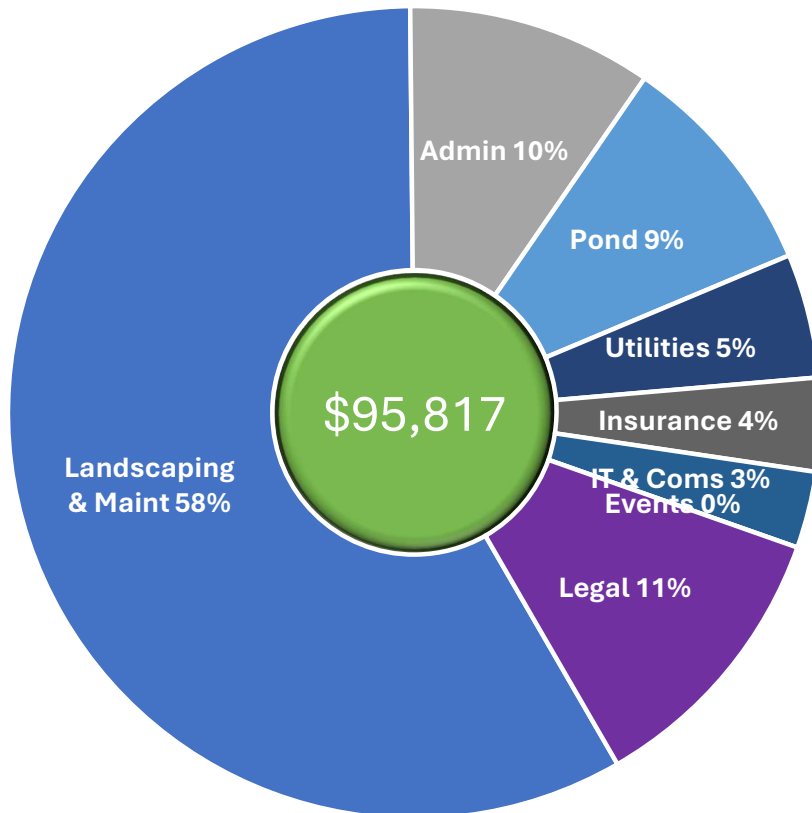


2026 Budget

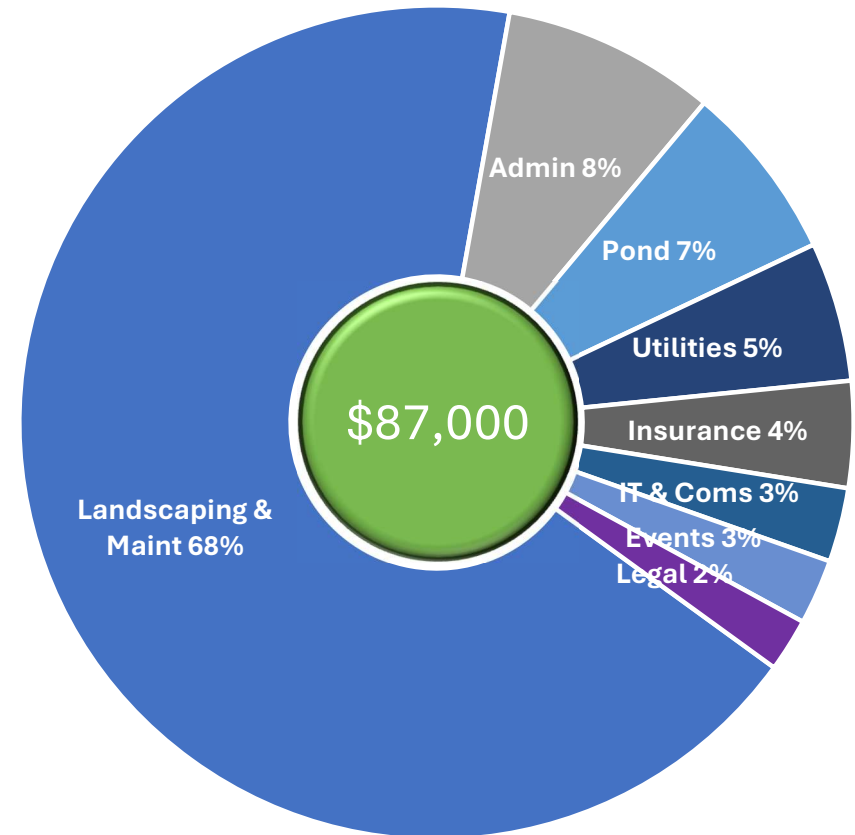


EXPENSES (EXCLUDING STREET SIGNS)

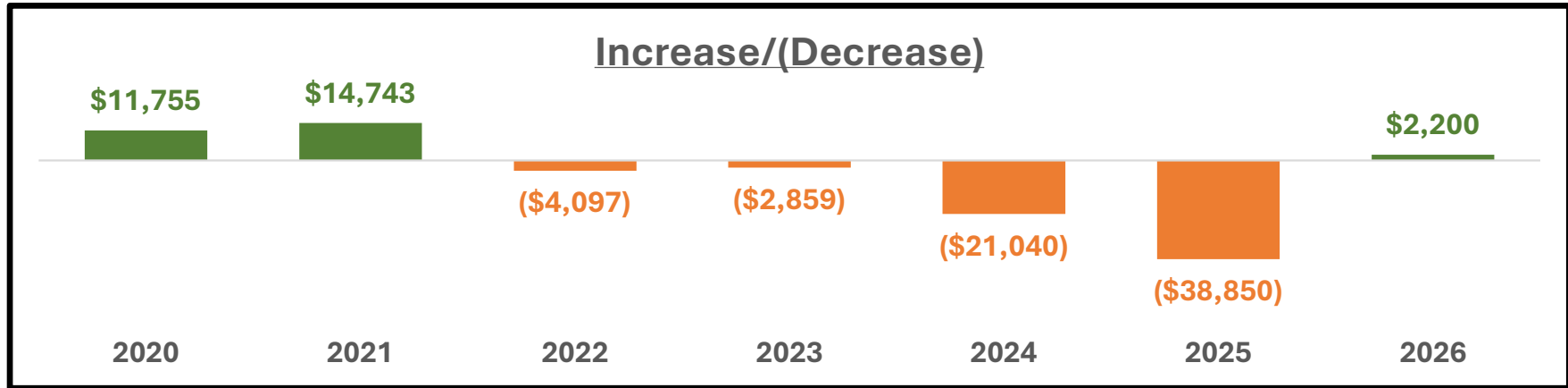
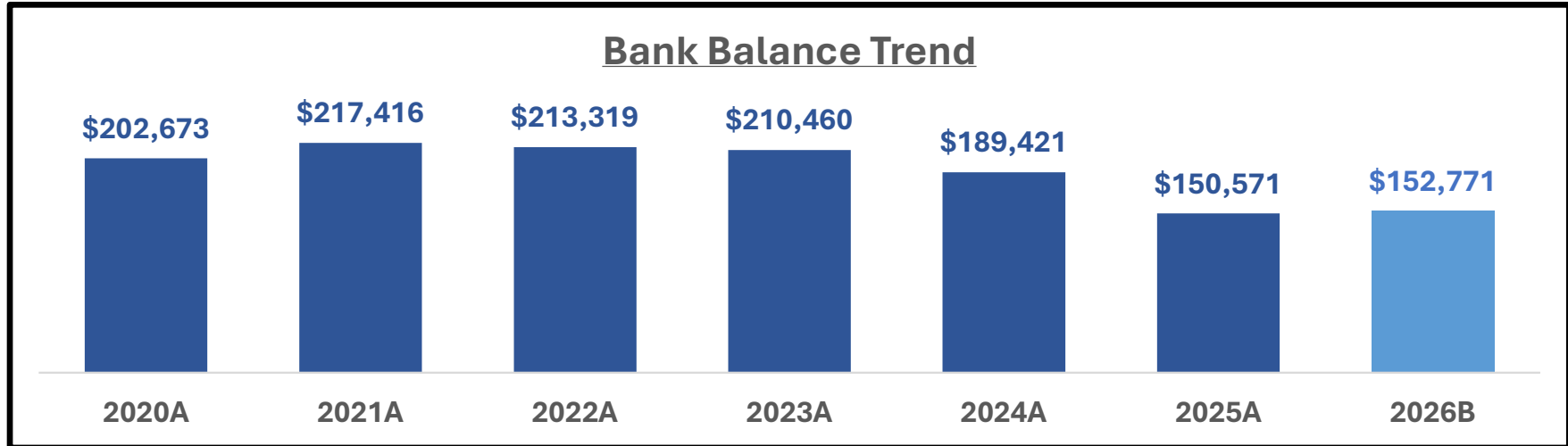
2025 Actual



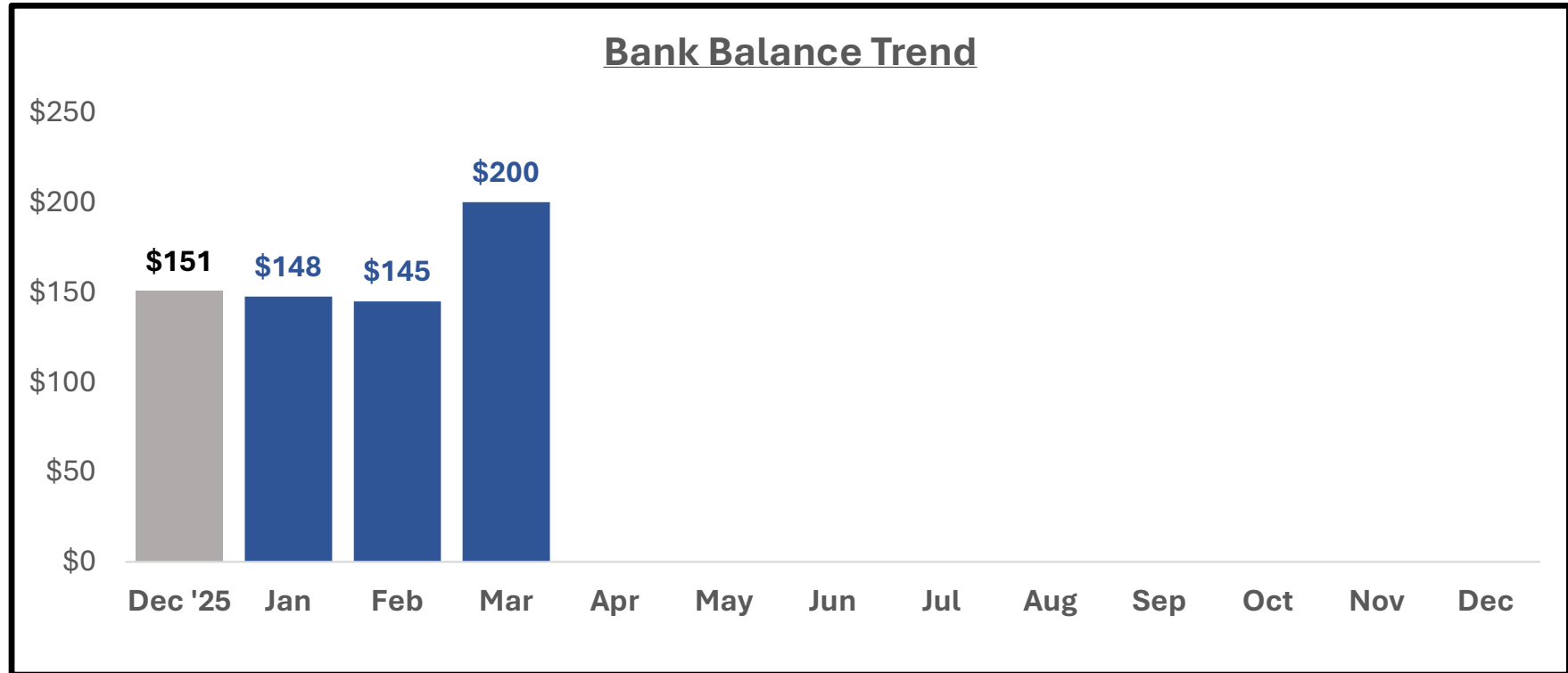
2026 Budget



BANK BALANCE TREND 2026 BUDGET



BANK BALANCE TREND – 2026 ACTUAL





STONE RIDGE OWNER'S ASSOCIATION

BOARD UPDATE

HOA BOARD RESPONSIBILITIES

- **Operate the Association**
- **Set & Collect Assessments**
- **Maintain Common Property: Pond & Entryways**
- **Administer the Architectural Review Board (ARB)**
- **Enforce Covenants**
- **Maintain Insurance**
- **Hold Annual Meeting & Elections**



BOARD INITIATIVES

2025 ACTIONS:

- **Upgraded Views Streets Signs**
- **New Landscaping Contractor:
Grunder**
 - Replaced American Pride
 - Avoided Cost Increase
 - Better Service – Snow Removal
- **New Pond Maintenance Contractor:
Aquatics Plus**
 - No Dredging Required

2026 ACTIONS:

- **Community Events:**
 - Yard Sale Apr 23-25
 - Quarterly Board Meetings
- **Governance Committee:**
2030 Covenant Renewal (§ 26)



POND UPDATE

- Pond Maintenance is a core responsibility of the Association (See Covenants ¶ 22)
- Switched to Aquatics Plus in 2025
- Better Service & Management
 - Algae & Cattail Control
 - Less Organic Build-Up
 - Digest Existing Build-Up
- No Dredging Needed



Stone Ridge Pond Facts:

Established	1994
Surface Area	0.7 Acres ²
Maximum Depth	9 Feet
Water Volume	92,000 ft ³



GOVERNANCE COMMITTEE

26. Duration of Covenants

All of the foregoing covenants, conditions, reservations, and restrictions shall continue and remain in full force and effect at all times and against the Owner of any lot, regardless of how he acquired title, until **January 1, 2030**, on which date these covenants, conditions, reservations, and **restrictions shall be automatically renewed** unless the then majority of Owners of the Stone Ridge plat elect to not have them renewed.

If that happens, the restrictions shall terminate and thereafter be of no further legal or equitable effect on such premises or any Owner of Stone Ridge.

Any or all of these restrictions except for:

- **Paragraph 2 (“Subdivision”),**
- **Paragraph 16 (“Alterations of Easements”),**
- **Paragraph 22 (“Pond Retention”),**
- **Paragraph 24.4 (“Insurance”), and**
- **Paragraph 24.5 (“Driveway Access Easements”)**

may be amended, in whole or in part, or terminated by written instrument, executed by a majority of the then current Owners of Stone Ridge;

Role of Governance Committee:

- Will Review Existing Covenants & Recommend Additions, Corrections or Improvements prior to the Renewal Date – Jan 1, 2030
- Volunteers Needed





STONE RIDGE OWNER'S ASSOCIATION

TRUSTEE ELECTION

TRUSTEE ELECTION

- **Open Positions:** 1
- **3 Year Term:** 2026-2029

ELECTION PROCESS:

- **Nominations from the Floor**
- **Candidate Introductions**
- **Vote by Secret Ballot**
- **Majority Required to Elect**





STONE RIDGE OWNER'S ASSOCIATION

NEW BUSINESS

RESTRICTIVE COVENANTS – 15. SIGNS

Section I: Main Entrance Signs

- The main entryway to the development shall have signs as approved by Clearcreek Township.
- There will be one (1) sign for builders at the entryway that shall be constructed by the developer.
- Each builder shall have equal signage and pay his prorated cost of the sign.

Section II: Builder & Personal Signs

- Only lots purchased by a **builder** in the Stone Ridge Builder's Group or owned by the developer shall be allowed to have signs of any kind placed on the lot.
- Each **builder** shall be allowed one standard sign as previously described along with one **real estate agent's** sign.
- No other signs are allowed on any lot except lot number signs **before January 1, 2005**.
- No advertising signs, billboards or other advertising devices shall be erected on or inside any premise **that is for sale**.
- No additional signs of any kind, including financing signs, subcontractor's signs, supplier signs, **shall be allowed on any building site**.
- No personal signs of any kind shall be allowed on the Property after the Owner's purchase, e.g., "Harry's Hideaway", "Serene Acres", etc.

Section III: Enforcement/Penalties

- **During this construction period**, it is the responsibility of the **builder** to inform all of the **subcontractors** and **suppliers** to not erect any of those signs.
- If signs are not removed within forty-eight (48) hours of notification, the **builder and/or Owner** shall be subject to a One Thousand Dollar (\$1,000) fine, which may be secured by liens placed on the property according to the deed restrictions.
- All **builder's signs** shall be removed from all lots sixty (60) days after occupancy or earlier at the request of the Owner. Houses built as occupied models can have signs remain on the lot an undetermined length of time at the sole discretion of the Developer.



RESTRICTIVE COVENANTS – SIGNS RULES

- Signs & Flags are a Recurring Point of Community Friction
- Association Rules & Authority are contained in the Restrictive Covenants - Paragraph 15 (“Signs”)
 - *Signage restrictions are focused on commercial displays during construction phase and developer concerns; including enforcement rules that apply to builders & subcontractors*
 - *Personal sign restrictions are limited to decorative, name-plate style examples*

Legal Framework:

- The display of the US, Ohio State, POW/MIA and Military Flags are protected by Federal & State Law
- The Ohio Supreme Court has held that restrictions on the use of land are **strictly construed against limitation and in favor of the free use of property**. (See Driscoll v. Austintown Associates)
- Any restriction must be **clear and unambiguous** to be enforceable.
- Ambiguous wording will usually be resolved **in favor of the homeowner, not the HOA**.
- Courts will not stretch language beyond what is specifically addressed

Therefore:

- *Covenants are not a broad authority to regulate speech of homeowners*
- *There are no specific restrictions on Political Signs or Flags in the Covenants*
- *Historical enforcement cannot create authority that never existed*





STONE RIDGE OWNER'S ASSOCIATION

THANK YOU
FOR ATTENDING