

FAIROAKS NEWSLETTER

MEETINGS



FAIROAKS HOME OWNERS ASSOCIATION ANNUAL MEETING 2025

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ANNUAL MEETING 2025
JULY 20, 2025**

www.fairoaksonline.org

The 2025 Annual Meeting presentation slides are now available online. The presentation included a summary of activities in 2025, and several relevant upcoming issues:

- Attending members discussed purchasing a lock box and solar panels/battery to allow the HOA to install its security camera at the front entrance. This solution would avoid more extensive electrical work.
- Budget projections for 2026 and beyond and proposals for incremental increases in HOA dues, which haven't been increased in 19 years! See the back for more info.

FY2026 DUES HERE'S HOW TO PAY



Just a reminder - Fiscal Year 2026 HOA dues were due on August 31 - for those who have submitted payment - thank you! For those who have not, here is how you can submit your \$67.50:

Write a check to Fairoaks Homeowners Association and mail to:

Fairoaks Homeowners Association
P.O. Box 382

Troy, IL 62294

or hand-deliver to 208 Crossington Lane

Submit **\$69.50 payment** via PayPal to fairoaksasn@gmail.com (includes PayPal fee). Reminder letters to follow.



THANK YOU FAIROAKS!

Halloween is was a spooky good time in Fairoaks this Halloween, with a majority of our neighbors participating. From all the kids in our neighborhood, thank you for all your hard work and generosity to make it a fun, safe time in our community!



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BOARD MEMBERS

We are looking for additional board members for the HOA for the 2025-2027 terms - up to three additional members. If you would like to volunteer or nominate someone else, please email fairoaksassn.com or text Courtney Mueller at 314-660-1518.

THE ROLE OF THE HOA BUDGET PROJECTIONS AND FUTURE PLANNING

What do our HOA dues pay for? Currently about \$5100 per year in costs:

- Entrance way and roadway easement grass cutting, trimming and weed treatment
- Insurance for the entrance monument and HOA
- Electric bill and maintenance for entrance monument and landscaping
- P.O. Box and administrative fees
- Holiday decorations, neighborhood events, and major projects like signage or security

However, the dues have stayed the same since 2009. The inflation total between 2009 and 2025 is 49%. Meaning, our dues purchasing power is about half of what it was in 2009.

Our treasurer Joe Thole ran projections for costs and 2.5% inflation rates for the coming years, and found the HOA would be in the red after 2027. We proposed some dues increase scenarios at the annual meeting, and the consensus was raise as little as needed to make sure the HOA can pay its bills but not keep a large balance in the bank.

We as a board feel we want to spend this coming year talking with our neighbors about the projections and proposals in order to hear about what folks want from the HOA as well as how to make it solvent for the future.

We will continue to gather contacts, share information, and host meetings and updates to keep the conversation going. Thanks for making Fairoaks an amazing place to live!