



The Oaks Condominium Association
Board Meeting
January 20, 2014

Directors Present

Dennis McGregor, President
Adele Barrier, Secretary
George Blake
Shirley Viveiros

Kathryn Moose, Vice President
Niccole Boswell, Treasurer
Maria Roberts

Jan Lancaster – Property Manager

The meeting was called to order at 7:07 pm by Dennis McGregor.

Ms. Viveiros made a motion to waive the reading of the minutes with Ms. Moose seconding. Voting was unanimous.

President's Report:

Mr. McGregor welcomed the new Property Manager, Jan Lancaster.

Financial Report:

Niccole Boswell reported the following:

• **HOA PAYMENTS:**

Month to date actual:	\$270,723.60	Year to date Actual:	\$1,042,866.87
Month to date budget	\$254,209.00	Year to date Budget:	\$1,016,836.00

Variance: Month to date we have received **\$16,514.60** more than budgeted, and year to date we are over \$26,030.87.

• **CURRENT BALANCE IN OPERATING ACCOUNT & PETTY CASH - \$341,034.20**

- **TOTAL MAINTENANCE AND REPAIRS:** We are \$7,043.87 over budget for the month and \$19,306.80 under budget year to date.

- **TOTAL OPERATING BUDGET:** Month to date we are \$21,570.80 under budget and year to date we are \$34,856.78 under budget.
- **TOTAL RESERVE ACCOUNT:** The total year to date in the Reserve Account is \$873,671.58.
- **Total Assets** are \$1,214,705.78

George Blake questioned the over budget amounts in salaries. It was explained that the overage was due to the year-end bonus. Was the amount double in the administrative?

Property Report:

Ms. Lancaster reported on the hardi-plank project on building 19. George Blake wanted to make sure that the electrical panel was put back properly and protected from the sprinkler system and rain.

Ms. Lancaster reported that the tree light as noted by the Capital Improvement Plan was completed.

George Blake waived the reading of the Property Report with Adele Barrier seconding. Vote was unanimous.

Old Business:

1. Ms. Lancaster presented the Morgan Group's (Quadrangle) fence proposal. It was decided that a meeting needs to be set up with the Morgan Group. Ms. Lancaster indicated she would contact them to set one up.
2. Ms. Lancaster presented Davey Tree and Urban Foresters tree trimming proposal. The Board decided they needed more detail on Davey Tree's proposal. Ms. Lancaster will get with the company. Mr. Blake wanted us to check what Grounds Keepers do with the trees up to a certain height. Ms. Lancaster would also check on that.


New Business

Ms. Lancaster brought up that the tree in front of unit 177 was, according to Davey Tree, a liability tree. It was not a Live Oak and if it was there would be no issue, but it was a different kind of oak tree and Davey Tree counseled that it fall down in the next 15 minutes or it could wait another 15 years to fall. Davey Tree provided a bid of \$1800 to remove. The Board


wanted to see if we could negotiate the tree removal to be included in the Capital Tree Project Bid. Ms. Lancaster will check with Davey Tree.

Ms. Barrier moved to adjourn the meeting at 8:20 pm with Ms. Viverios seconding. Motioned carried.

APPROVED



Adele Barrier, Secretary



Dennis McGregor, President