



The Oaks Condominium Association
Board Meeting
May 19, 2014

Directors Present

Dennis McGregory, President
Niccole Boswell, Treasurer
George Blake
Lee Krause
Kathryn Moose, Vice President
Adele Barrier, Secretary
Shirley Viveiros

Directors Absent

Jan Lancaster – Property Manager

The meeting was called to order at **7:04**. pm by Dennis McGregory.

Mr. Blake made a motion to approve as written and waive the reading of the minutes with Mrs. Adele Barrier seconding. Vote was unanimous.

President's Report:

Mr. McGregory reported that all of the scheduled roofing had been done, and that building 4 was almost finished.

Financial Report:

Niccole Boswell reported the following:

• **HOA PAYMENTS:**

Month to date actual:	\$256,337.66	Year to date Actual:	\$2,054,346.93
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Month to date budget \$254,209.00 Year to date Budget: \$2,033,672.00
Variance: Month to date we have received **\$2,128.66** under budget, and year to date we are over \$20,674.93

- **CURRENT BALANCES IN OPERATING ACCOUNT & PETTY CASH - \$315,338.91**
- **TOTAL MAINTENANCE AND REPAIRS:** We are \$4,488.78 under budget for the month and \$43,465.91 under budget year to date.
- **TOTAL OPERATING BUDGET:** Month to date we are \$31,099.67 over budget and year to date we are \$46,632.78 under budget.
- **TOTAL RESERVE ACCOUNT:** The total year to date in the Reserve Account is \$928,662.74
- **Total Assets** are \$1,298,001.65

Property Report:

Ms. Lancaster reported that anchor roofing had been completed in buildings 7, 23, 36, and 44. She also reported that sidewalks had been repaired in units 45 and 743, that the sidewalk by unit 71 had also been repaired, and that new sidewalks had been placed between buildings 57 and 58, between buildings 6 & 7. The side walk in front of the office had also been repaired.

Mr. Blake asked about the Boiler 6 and wanted to know about the repair. Ms. Lancaster reported the whole pipe assembly was replaced.

The rest of the report stood as prepared by Ms. Lancaster.

New Business

- Ms. Lancaster presented a joint request for units 743 and 745. Owners wish to expand their front patio fences to a 9' x 10'. Mr. Blake wonders what type of plants will be placed along the fence, due to some plants being prohibited due to high maintenance. Owners stated that they had not decided what type of plants they were going to place.

Adele Barrier made a motion to accept the joint fence request with Mr. Blake seconding. Vote was unanimous. Mrs. Lancaster informed the owners that she will provide them with a formal letter of approval within the next couple of days.

- Ms. Lancaster also presented the Board with the Collection and Payment Policy, stating

that not much had changed. Mr. Blake had brought up a good point that on page 3, he wanted to verify that the second notice reminder was indeed correct. Ms. Lee Krause noted that sometimes the electrician cannot meet the same day deadline for a full payment being at 3 o'clock because he may be across town. Ms. Krause asked that it should be changed to "the following day" instead of 3 o'clock. She also questions if they want all of the board members signatures, because they are only asking for one of the director's signatures.

Lee Krause made a motion to pass the Collection and Payment policy with the requested corrections. Ms. Adele Barrier seconded the motion. Vote was unanimous.

- The flower beds proposal was also presented, which consists of Mr. Antonio Romero creating and keeping-up with flower beds, on both sides of the main gate, both beds in front of main door to office, and beds across from post office (across unit 167). Beds will be checked once every 2 weeks and trimmed or replace dead flowers. Mulching and fertilizer will be applied as needed at their expense. Total cost per year would be \$5,500.00 USD. Ms. Lancaster suggested that we pay Antonio per quarter.

Mrs. Shirley Viveiros made a motion to accept the flower bed proposal with Niccole Boswell seconding. The motion passed with Mr. Blake dissenting.

Mr. McGregory made a motion to adjourn the meeting at 7:41 pm with Mrs. Moose seconding. Motioned carried.

APPROVED



Adele Barrier, Secretary



Dennis McGregory, President