

The Oaks Condominium Association  
Board Meeting  
August 18, 2014

Directors Present

Kathryn Moose, Vice President  
George Blake  
Lee Krause  
Shirley Viveiros

Directors Absent

Dennis McGregory, President  
Adele Barrier, Secretary  
Niccole Boswell, Treasurer

Jan Lancaster – Property Manager

The meeting was called to order at 7:04 pm by Kathryn Moose

Mr. Blake indicated that he wanted to make a correction to the minutes from last month's meetings on the property report, there was a mistake the word "the" was incorrectly written to "th3e". He also stated that the line on the new business paragraph stating that based on Mr. McGregory's recommendation building 30 would be given to Anchor roofing as their bid needed to be taken out, that in its place needed to be "move building to the next year's budget".

Mr. Blake makes motion to approve minutes as corrected, with Mrs. Viveiros seconding. The vote was unanimous.

President's Report:

Mrs. Moose, stated that she had nothing to report for the presidents report.

Financial Report:

Ms. Lancaster reported the following:

- **HOA PAYMENTS:**

Month to date actual:           \$259,718.10           Year to date Actual:    \$2,819,314.04

Month to date budget           \$254,209.00           Year to date Budget:   \$2,796,299.00

**Variance:** Month to date we have received **\$5,509.10** over budget, and year to date we are over \$23,015.04

- **CURRENT BALANCE IN OPERATING ACCOUNT & PETTY CASH - \$231,662.87**
- **TOTAL MAINTENANCE AND REPAIRS:** We are 576.16 under budget for the month and \$46,946.56 under budget year to date.
- **TOTAL OPERATING BUDGET:** Month to date we are \$10,103.35 under budget and year to date we are \$64,071.35 under budget.
- **TOTAL RESERVE ACCOUNT:** The total year to date in the Reserve Account is \$1,063,300.32
- **Total Assets are \$1,294,963.19**

**Property Report:**

Mrs. Moose made a motion to waive the reading of the property report with Mrs. Viveiros seconding. The vote was unanimous.

**New Business**

- Ms. Lancaster presented the WCA bid, she stated that it has not changed, it was just to extend into the fiscal year, from September 2014 to August 2015.

Mrs. Viveiros made a motion to accept bid, with Mr. Blake seconding. The vote was unanimous.

- Ask Before You Alter - Mr. Zuckerman of unit 457 wants remove his fence and replace with a new fence because existing fence needs to be replaced because it is falling apart. it currently extends 56" beyond the unit wall. Discussion ensued about allowing the rot board to allow for root growth of tree; relocate the sprinkler; allow for the downspout to have proper drainage. Mr. Blake made a motion to approve the patio fence subject to the recommendations of allowance of rot board, relocation of sprinkler head and to allow for downspout to have proper drainage. Ms. Vivieros seconded the motion and the motion carried.

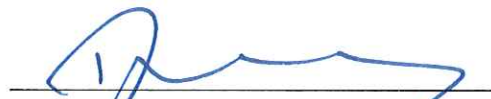
- Ms. Lancaster presented a bid to extend the Constellation contract. The rate beginning December of 2014 through May of 2017 will be \$0.056588 per kwh. Constellation is providing an additional rate offering of the following:
  - o 12 month - \$0.055649
  - o 19 month - \$0.057217
  - o 24 month - \$0.056311

Ms. Lancaster suggested going with the extended 2 year rate of \$0.056311 culminating through May, 2019. Ms. Krause made a motion to accept extending the contract at \$0.056311 for an additional 2 years, with Mrs. Viveiros seconding. The vote was unanimous.

Mrs. Moose made a motion to adjourn the meeting at 7:38 pm with Mrs. Viveiros seconding. Motioned carried.

APPROVED

  
Brad Lumb, Secretary

  
Dennis McGregor, President