



The Oaks Condominium Association  
Board Meeting  
October 20, 2014

Directors Present

Dennis McGregor, President  
Kathryn Moose, Vice President  
Niccole Boswell, Treasurer  
George Blake  
Lee Krause  
Shirley Viveiros

Directors Absent

Adele Barrier, Secretary

Jan Lancaster – Property Manager

The meeting was called to order at **7:05** pm by Dennis McGregor

Mr. Blake made a motion to waive the reading and accept the September 15, 2014 meeting minutes as written. Ms. Boswell seconded the motion. The vote was unanimous.

Ms. Krause made a motion to waive the reading and accept the August 18, 2014 meeting minutes as written. Mr. Blake seconded the motion. The vote was unanimous.

President's Report:

Mr. McGregor indicated he had nothing to report.

Financial Report:

Ms. Boswell reported the following:

**HOA PAYMENTS:**

Month to date actual:	\$259,246.82	Year to date Actual:	\$259,246.82
Month to date budget	\$254,209.00	Year to date Budget:	\$254,209.00

**Variance:** Month to date we have received \$5,037.82 over budget, and year to date we are over \$5,037.82.

**CURRENT BALANCE IN OPERATING ACCOUNT & PETTY CASH - \$107,965.76**

**TOTAL MAINTENANCE AND REPAIRS:**

We are \$11,097.01 under budget for the month and \$11,097.01 under budget year to date.

**TOTAL OPERATING EXPENSES:**

Month to date we are \$39,897.43 over budget and year to date we are \$39,897.43 over budget due to being \$63,048.19 over budget on insurance costs when we changed to a Stand-Alone Insurance Policy.

**TOTAL RESERVE ACCOUNT:**

The total year to date in the Reserve Account is \$1,117,065.26.

**TOTAL ASSETS:**

Total Assets are \$1,225,031.02.

**Property Report:**

Mr. Blake made a motion to waive the reading of the property report with Mr. McGregory seconding. The vote was unanimous.

Ms. Krause inquired about the status of Unit 71's issue with water not draining away from that unit. Ms. Lancaster reported that she had received bids from Houston Plumbing and Gas and Triple A Plumbing. She indicated that she was still waiting on Sharpstown Plumbing's bid. Ms. Lancaster went on to report that she could not wait much longer and Ms. Krause agreed. Mr. Blake made a motion to install a 6 inch drain with Mrs. Moose seconding. The vote was unanimous.

**Old Business**

Ms. Lancaster presented the Capital Expense Plan for the 2014-2015 fiscal year:

**CAPITAL PLAN CALCULATIONS**

Amount going into reserves every month -	\$25,342.67
<u>Multiplied by the # of months remaining -</u>	<u>10</u>
	\$253,426.70
<u>PLUS Amount currently in Reserves -</u>	<u>\$1,117,065.26</u>
Total Anticipated Reserve Amount -	\$1,370,491.96
<u>Minus Capital Improvement Plan -</u>	<u>\$400,000.00</u>
END OF YEAR RESERVE AMOUNT -	\$970,491.96

#### 2014 – 2015 CAPITAL IMPROVEMENT PLAN

ELECTRICAL	\$25,000.00
ROOFS	\$137,000.00
BUILDINGS	\$40,000.00
SIDEWALKS	\$25,000.00
CLUBROOM/OFFICE	\$2,500.00
TREES	\$30,000.00
LANDSCAPE	\$10,000.00
POOLS	\$58,000.00
CARPORTS	\$17,500.00
DRIVEWAYS	\$25,000.00
WEIGHT ROOM	\$10,000.00
STAIRS	\$10,000.00
<u>GUTTERS</u>	<u>\$10,000.00</u>
TOTAL	\$400,000.00

Mr. Blake made a motion to accept the Capital Improvement Plan as presented with Ms. Krause seconding. The vote was unanimous.

#### New Business

- Ms. Lancaster presented the Proxy Letter and Ballot for the upcoming Annual Meeting. Ms. Viveiros wanted to be removed from the ballot. With that correction, Mr. Gregory made a motion to approve the Proxy Letter and Ballot with Mr. Blake seconding. The motion carried.
- Ask Before You Alter – Ms. Medlenka of unit 115 and Ms. Brainsberger of unit 113 jointly wanted to extend their fences to the sidewalk and remove the existing oleanders. Ms. Krause pointed out that the owners could not extend their fence to the sidewalk as that was against the fence resolution in effect. Ms. Lancaster will address the removal with Groundskeepers to permanently remove the oleanders and will notify the owners.
- Ask Before You Alter - Mr. & Mrs. Haider of unit 409 wants to remove the top half of their fence. Ms. Viveiros made a motion to not accept their proposal with Ms. Krause seconding. The motion carried with Mr. Gregory and Mr. Blake dissenting.

- Ask Before You Alter – Unit 291. The new upcoming owners wanted to replace the sliding glass door with French doors and replace the front door with siding. Ms. Krause made a motion to accept the proposed changes with Mr. McGregory seconding. The motion carried.

Mr. Blake made a motion to adjourn the meeting at approximately 8:09 pm with Ms. Krause seconding. Motioned carried.

APPROVED



Adele Barrier, Secretary



Dennis McGregory, President