

The Oaks Condominium Association  
Board Meeting  
November 21, 2014

Directors Present

Dennis McGregory, President  
Kathryn Moose, Vice President  
Niccole Boswell, Treasurer  
Shirley Viveiros

Adele Barrier - Secretary  
George Blake  
Lee Krause

Jan Lancaster – Property Manager

The meeting was called to order 6:40 pm by Dennis McGregory.

Ms. Krause made a motion to waive the reading and approve the October 20, meeting minutes as written. Ms. Viveiros seconded the motion. The vote was unanimous.

President's Report:

Mr. McGregory indicated he had nothing to report.

Financial Report:

Ms. Boswell reported the following:

**HOA PAYMENTS:**

|                       |              |                      |              |
|-----------------------|--------------|----------------------|--------------|
| Month to date actual: | \$254,041.64 | Year to date Actual: | \$513,288.46 |
| Month to date budget  | \$254,209.00 | Year to date Budget: | \$508,418.00 |

**Variance:** Month to date we have received **\$167.36** under budget, and year to date we are over **\$4,870.46**.

**CURRENT BALANCE IN OPERATING ACCOUNT & PETTY CASH - \$79,960.81**

**TOTAL MAINTENANCE AND REPAIRS:**

We are \$18,619.18 over budget for the month and \$7,522.17 over budget year to date. This was due to:

- Approximately \$4,100.00 for the pool fence work just billed this past month for work that was reported in August due the City of Houston Pool Inspection failing the fences at the main and 200 pool. We had not budgeted for this.
- As reported in September, over \$6,000.00 was paid this past month to Critter Control for bat exclusion on buildings 17 and 33. Also, not budgeted for.
- Plumbing overrun was due to the underground leak between building 17 and 25. It was reported last month. Not budgeted for.
- Due to the power outage Oct. 31, we also incurred a \$23,000.00 (half payment) that hit this month as well.

**TOTAL OPERATING EXPENSES:**

Month to date we are \$35,418.82 over budget and year to date we are \$75,316.25 over budget due to the above , audit, water and electric costs being up. We are still recovering from the insurance overrun as well.

**TOTAL RESERVE ACCOUNT:**

The total year to date in the Reserve Account is \$1,144,001.55.

**TOTAL ASSETS:**

Total Assets are \$1,223,962.36.

**Property Report:**

Ms. Viveiros made a motion to waive the reading of the Property Report with Mr. Blake seconding. Motion carried.

**Old Business**

Ms. Lancaster presented the July 21, 2014 corrected meeting minutes as requested.

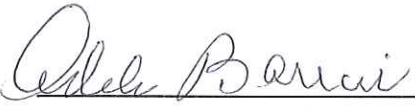
**New Business**

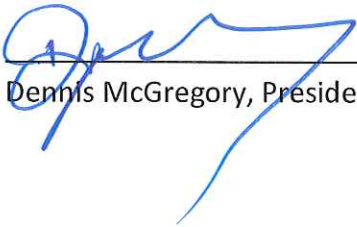
- Ms. Lancaster reported the two landscaping bids for the corner beds at the Gessner and Tanglewilde. Due to the bids being so low, the Board elected to have the Property Manager make the decision. This item was tabled.
- Ms. Lancaster presented two bids for the renovation of the main pool by:
  - M.D. Pools at \$54,969.00
  - Pools by Dallas at \$36,611.95

Mr. Gregory made a motion to accept Pool's by Dallas's bid with Ms. Barrier seconding. Motion carried.

Mr. Blake made a motion to adjourn the meeting at approximately 7:34 pm with Ms. Barrier seconding. Motioned carried.

APPROVED

  
Adele Barrier, Secretary

  
Dennis Gregory, President