



The Oaks Condominium Association
Board Meeting
January 19, 2015

Directors Present

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

Jan Lancaster – Property Manager

Directors Absent

Adele Barrier - Secretary

The meeting was called to order at 7:03 pm by Dennis McGregory.

Mr. McGregory made a motion to waive the reading and approve the November 21, 2014, meeting minutes as written. Mr. Blake seconded the motion. The vote was unanimous.

President's Report:

Mr. McGregory indicated he had nothing to report.

Financial Report:

Ms. Lancaster reported the following:

HOA PAYMENTS:

Month to date actual:	\$263,733.68	Year to date Actual:	\$1,000,893.34
Month to date budget	\$254,209.00	Year to date Budget:	\$1,016,836.00

Variance: Month to date we have received **\$9,524.68** over budget, and year to date we are under **\$15,972.66**.

CURRENT BALANCE IN OPERATING ACCOUNT & PETTY CASH - \$31,823.91

TOTAL MAINTENANCE AND REPAIRS:

We are \$8,575.09 over budget for the month and \$27,919.23 over budget year to date. This was due to:

- Approximately \$3,000.00 for the major stucco work at unit 661.
- Purchase of fabricated light fixture covers to replace broken ones.
- Plumbing overrun was due to the expense of providing additional drainage at unit 71 and the additional plumbing leaks occurring.
- Employee year end gifts.

TOTAL OPERATING EXPENSES:

Month to date we are \$15,897.61 over budget and year to date we are \$91,299.09 over budget due to the above, 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 \$1,190,744.50.

TOTAL ASSETS:

Total Assets are \$1,222,568.41.

Ms. Krause pointed out that the J.P. Morgan account was close to \$700,000.00 and we need to move money to another account.

Property Report:

Ms. Lancaster was requested to just report the highlights. Ms. Lancaster then reported that we had a number of major plumbing leaks over the past couple of months. Between buildings 18 and 16 a major leak of one of the main lines. We contracted a boring company to bore underneath drive between the two buildings so that we could replace a water line. Near building 52 and 53 we had another major leak. This was in late December being rainy and very cold. Noe was standing near the hole and it was very slippery, and he fell into the hole and hurt his foot. This became a workman's comp issue. Noe took one week off as vacation and, this week, for Monday to Wednesday is paid by workman's comp.

Other major troubles reported were that three (3) unlocked cars were rifled through: two doors were kicked in. HPD notified. Smith Security contacted and will bring their patrol car to help patrol for a while. HPD will also be doing drive-thru. HPD indicated there was a rash of these types of incidents. Mr. McGregory reported that his vehicle was broken into and it was near this area.

Ms. Lancaster reported that we will be starting the hardy plank project on building 42.

New Business

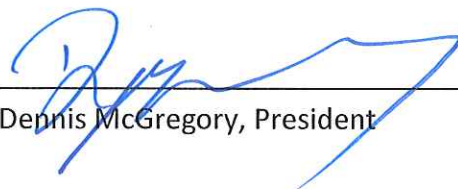
- Ms. Lancaster presented an "Ask Before You Alter" request from unit 95. Ms. Krause requested the management office have a key to the gate to have access to clean gutters and Mr. Blake requested that we insure the downspout is directed outside the fence. Ms. Krause made a motion to accept the proposal with the caveat the management have a key to the gate. Ms. Moose seconded the motion and the vote was unanimous.
- Ms. Lancaster reported on her progress getting bids for asphalt repairs.
- Ms. Lancaster reported on the progress of repairing the carports. Lupe bid on replacing the aprons of the carports at \$5.00 per linear foot, Anchor gave us \$8.00 per linear foot, and A&B Iron Works gave us \$7.60 per linear foot. Mr. McGregory requested that we allow Lupe do one carport so that the Board can look at it and make a decision.
- Ms. Lancaster presented a request by unit 291 to insure the unit's kitchen stove vents to be provided and installed by the association. After discussion, it was determined that this was indeed The Oaks responsibility.
- Ms. Lancaster presented Mr. Joseph Stoller's Engagement (Audit and Voting) Letters for 2015. Mr. Blake made a motion to accept and approve both Engagement Letters with Ms. Boswell seconding. The motion carried.
- Ms. Lancaster presented Mr. Blake's proposal for changes to the existing Parking Resolution. After much discussion the Board decided there was no need for an amendment and/or change to the existing document. It was decided that Ms. Lancaster would put up "Motorcycle Parking Only" signage in designated areas then notify motorcycles owners to park in those spaces.

Mr. McGregory made a motion to adjourn the meeting at 8:12 pm with Ms. Krause seconding. The motion carried.

APPROVED



Adele Barrier, Secretary



Dennis McGregory, President