



The Oaks Condominium Association
Board Meeting
March 16, 2015

Directors Present

Dennis McGregory, President
Kathryn Moose, Vice President
Niccole Boswell, Treasurer
Richard Krychowecky, Jr.
Mike Mullins
George Blake
Lee Krause

Directors Absent

Shirley Viveiros

Jan Lancaster – Property Manager

The meeting was called to order at 7:08 pm by Dennis McGregory.

Mr. McGregory made a motion to waive the reading and approve the February 16, 2015 meeting minutes as written. Mr. Blake seconded the motion. The vote was unanimous.

President's Report:

Mr. McGregory reported that we were making good progress on the siding project and the carports are being done. He indicated we are going in a good direction. He also reported that the Morgan Group was making a lot of progress as well.

Financial Report:

Ms. Boswell reported the following:

HOA PAYMENTS:

Month to date actual:	\$241,232.01	Year to date Actual:	\$1,514,047.45
Month to date budget	\$254,209.00	Year to date Budget:	\$1,254,254.00

Variance: Month to date we have received **\$12,976.99** under budget, and year to date we are under **\$11,206.55**.

CURRENT BALANCE IN OPERATING ACCOUNT & PETTY CASH - \$116,784.44.

TOTAL MAINTENANCE AND REPAIRS:

We are \$1,272.05 under budget for the month and \$22,140.36 over budget year to date.

TOTAL OPERATING EXPENSES:

Month to date we are \$66,463.21 under budget and year to date we are \$44,930.65 over budget.

TOTAL RESERVE ACCOUNT:

The total year to date in the Reserve Account is \$1,154,896.25.

TOTAL ASSETS:

Total Assets are \$1,271,680.69.

Ms. Lancaster reported on the questions from the Financials from last month.

Property Report:

Ms. Lancaster reported that the past month was a very busy month in plumbing issues as the written attests. She explained that residents complain about water pressure and she has a piece of galvanized pipe in her office that had a pinhole leak. The pipe is more than $\frac{3}{4}$ of the way congested with solid debris.

Ms. Lancaster, also, reported on unit 209's major plumbing as the tenant moved out and removed a bathroom sink from the wall with a small bucket under the exposed pipe. This condition existed for maybe a week or more. We were alerted to the problem when the unit behind 209 reported water coming into their unit. Bright way Carpet removed over 200 gallons of water from 209 alone. It was discovered the kitchen ceiling had collapsed with water over trash, raw meat and other food moldering in the kitchen, dining room and living area. A cleaning service removed over 150 trash bags of debris, food stuffs, bedding and etc.

Ms. Lancaster reported she had to get a building permit for the hardy plank project for building 42.

Old Business

- Ms. Lancaster reported on Quality Concrete's Asphalt bid along with D&C Construction and Southtex Asphalt. Mr. Mullins made a motion to accept Quality Concrete's bid with Mr. Blake seconding. The motion carried.

New Business

- Ms. Lancaster presented an "Ask Before You Alter" request from unit 543. Ms. Boswell made a motion to approve the proposal with Mr. Krychowecky seconding. The vote was unanimous.
- Ms. Lancaster presented an "Ask Before You Alter" request from unit 419. Mr. McGregor made a motion to approve the proposal subject to the owner providing a picture of the proposed decking. Mr. Krychowecky seconding. The motion carried.
- Mr. McGregor made a motion that we can spend up to \$17,500.00 on the Carport project with Lupe's Roofing. Mr. Mullins seconded the motion and the vote was unanimous.

Mr. McGregor made a motion to adjourn the meeting at 7:49 pm with Mr. Mullins seconding. The motion carried.

APPROVED



Kathryn Moose, Vice President



Dennis McGregor, President