



The Oaks Condominium Association
Board Meeting
June 22, 2015

Directors Present

Niccole Boswell, Treasurer
Richard Krychowecky, Jr.
Mike Mullins
Shirley Viveiros
Lee Krause

Directors Absent

Dennis McGregory, President
Kathryn Moose, Vice President
George Blake

Jan Lancaster – Property Manager

The meeting was called to order at 7:07 pm by Niccole Boswell.

Mr. Mullins made a motion to waive the reading and approve the May 18, 2015 meeting minutes as written. Mr. Krychowecky seconded the motion. The motion passed with unanimously.

President's Report:

No report.

Financial Report:

Mr. Krychowecky reported the following:

HOA PAYMENTS:

Month to date actual:	\$236,395.07	Year to date Actual:	\$2,279,337.25
Month to date budget	\$254,209.00	Year to date Budget:	\$2,287,881.00

Variance: Month to date we have received **\$17,813.93** under budget, and year to date we are under **\$8,543.75**.

CURRENT BALANCE IN OPERATING ACCOUNT & PETTY CASH - \$106,164.22.

TOTAL MAINTENANCE AND REPAIRS:

We are \$16,923.99 over budget for the month and \$31,357.43 over budget year to date.

Overruns are due to the electrical/boiler repairs as reported in last Property Report and our continuing overrun on plumbing issues year to date. Exterior painting was also a factor. Where we have budgeted 367.00 per month, we are averaging a little over \$850.00 per month.

TOTAL OPERATING EXPENSES:

Month to date we are \$518.14 under budget and year to date we are \$18,612.41 over budget .

TOTAL RESERVE ACCOUNT:

The total year to date in the Reserve Account is \$1,235,852.74. **Please note that we have redistributed the total reserve monies into the other accounts and have added New First National as a new account.**

TOTAL ASSETS:

Total Assets are \$1,342,016.96.

Property Report:

Ms. Lancaster presented the Property Report. Ms. Lancaster reported that we had quite a few roof leaks due to the major rain we had and we are still recovering from. We did replaced quite a few gutters. Ms. Lancaster indicated we would be having some overrun into next month.

Old Business

Mr. Tyler Vickers of Signal 88 was present and answered questions from the Board and the residents in attendance. Mr. Vickers will put together several proposals and provide that to Ms. Lancaster.

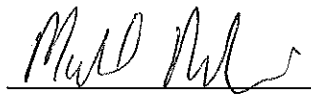
New Business

- Ms. Lancaster presented sidewalk bids from Quality Concrete and D & C Construction. Due to the differences in the square footages on both bids, the Board requested more information from D&C Contracting before making a decision. Ms. Lancaster will request of D&C Construction the additional information.
- Ask Before You Alter request for Unit 63 was approved. Mr. Mullins made a motion to approve the request with Mr. Krychowecky seconding. The motion carried.
- Ask Before You Alter request for Unit 679 was provisionally approved with Mr. Krychowecky making the motion with Mr. Mullins seconding. The motion carried. Mr. Krychowecky will take measurements and provide to Ms. Lancaster.

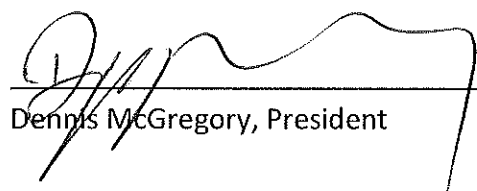
- Ask Before You Alter request for Unit 182 was not approved. Ms. Boswell made a motion to reject the request with Ms. Viveiros seconding. The motion carried.
- Ms. Lancaster presented the new insurance costs for the Association for General Liability, Equipment Breakdown, Crime, Directors & Officers. Ms. Lancaster will provide the amounts from last year and email to everyone.
- Ms. Lancaster presented Major League Gutter vendor as a way to assist the maintenance staff in cleaning the gutters. Mr. Mullins asked if the company would inform us of gutters needing to be repaired and trees needing be trimmed back. Ms. Lancaster will talk to the Major League Gutter vendor. The Board wanted to make sure why they are asking for a 3 year contract.
- Woodlake Association – Ms. Lancaster reported to the Board that she had received complaints about the tennis courts. For one, there was no one that answers the phone or returns calls regarding setting an appointment to use the facilities. The fence is an eyesore and the building is boarded up. Ms. Lancaster reported that we were not getting any notification of any meetings or anything regarding the budget. After calling multiple times, the next meeting was being held July 21, 2015 at 8:30 am at the community center.

Mr. Krychowecky made a motion to adjourn the meeting at 8:15 pm with Mr. Mullins seconding. The motion carried.

APPROVED



Mike Mullins – Secretary



Dennis McGregory, President