



The Oaks Condominium Association
Board Meeting
July 20, 2015

Directors Present

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

Directors Absent

George Blake
Shirley Viveiros

Jan Lancaster – Property Manager

The meeting was called to order at 7:02 pm by Mr. McGregory.

Mr. Mullins made a motion to waive the reading and approve the June 22, 2015 meeting minutes as written. Mr. Krychowecky seconded the motion. The motion passed unanimously.

President's Report:

No report.

Financial Report:

Ms. Boswell reported the following:

HOA PAYMENTS:

Month to date actual:	\$254,274.13	Year to date Actual:	\$2,533,611.38
Month to date budget	\$254,209.00	Year to date Budget:	\$2,287,881.00

Variance: Month to date we have received **\$65.13** over budget, and year to date we are under **\$8,478.62**.

CURRENT BALANCE IN OPERATING ACCOUNT & PETTY CASH - \$110,536.58.

TOTAL MAINTENANCE AND REPAIRS:

We are \$1,023.53 under budget for the month and \$30,333.90 over budget year to date.

TOTAL OPERATING EXPENSES:

Month to date we are \$8,211.19 under budget and year to date we are \$10,401.22 over budget .

TOTAL RESERVE ACCOUNT:

The total year to date in the Reserve Account is \$1,262,629.74.

TOTAL ASSETS:

Total Assets are \$1,373,166.32.

Property Report:

Ms. Lancaster presented the Property Report. Currently there is an issue with the City of Houston inspecting the pools. The inspector noted the fence tines were too far apart on the main pool as well as signage issues. The Gate above the pool had to be 48 inches high as well. The 400 pool is closed due to 911 Emergency phone not working and we are currently working to resolve that issue.

Old Business

- Ms. Lancaster presented the Signal 88 proposals and the options and the preferred hours. Mr. Mullins made a motion to accept Signal 88's Proposal 2 with provision to start off with the hours beginning at 0700. Ms Moose seconded the motion. The voting was unanimous.
- Ms. Lancaster presented the Major League Gutter Cleaning proposal from last month answering the questions the Board posed last month. Mr. Mullins made a motion to accept the proposal, with Ms. Krause seconding. The motion carried unanimously.
- Ms. Lancaster presented the concrete sidewalk proposals from D&C Construction and Quality Concrete. Mr. Mullins made a motion to accept Quality Concretes' bid with Mr. McGregory seconding. The voting was unanimous.
- Ms. Lancaster brought the issue of the debit card up again to purchase items online for the weight room. Mr. McGregory made a motion to have a debit card with the initial amount of \$2000.00 on the card, maintaining future balances at around \$200.00, funding it further with permission from the president or vice president. Mr. Mullins seconded the motion. The motion carried unanimously.

New Business

- Ms. Lancaster presented Ask Before You Alter request from Unit 4. Mr. Mullins made a motion to decline the request with Mr. Krychowecky seconding. The motion carried.
- Ask Before You Alter request for Unit 1 was tabled due to further investigation required. Ms. Lancaster will provide information via email to the board as the investigation furthers and the Board can vote via internet.
- The Insurance Renewal for Dental/vision/Life for the employees was approved. Mr. Mullins made a motion to accept the renewal with Mr. Krychowecky seconding. The motion carried unanimously.
- Ms. Lancaster presented the proposed 2015-2016 Operating Budget with no HOA Increase. Mr. Mullins made a motion to accept the proposed budget with Mr. McGregory seconding. The motion carried unanimously.

Ms. Boswell made a motion to adjourn the meeting at 7:59 pm with Mr. Mullins seconding. The motion carried.

APPROVED



Mike Mullins – Secretary



Dennis McGregory, President