



The Oaks Condominium Association
Board Meeting
September 21, 2015

Directors Present

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

Directors Absent

George Blake

Jan Lancaster – Property Manager

The meeting was called to order at 7:00 pm by Mr. McGregory.

Mr. Mullins made a motion to waive the reading and approve the August 24, 2015 meeting minutes as written. Mr. Krychowecky seconded the motion. The motion passed unanimously.

President's Report:

Mr. McGregory mentioned that the sidewalk repairs were getting done.

Financial Report:

Ms. Boswell reported the following:

HOA PAYMENTS:

Month to date actual:	\$260,324.61	Year to date Actual:	\$3,043,242.30
Month to date budget	\$254,209.00	Year to date Budget:	\$3,050,508.00

Variance: Month to date we have received **\$6,115.61** over budget, and year to date we are under **\$7,265.70**.

CURRENT BALANCE IN OPERATING ACCOUNT & PETTY CASH - \$88,752.10.

TOTAL MAINTENANCE AND REPAIRS:

We are \$12,791.21 under budget for the month and \$5,309.12 over budget year to date.

TOTAL OPERATING EXPENSES:

Month to date we are \$50,925.11 over budget and year to date we are \$13,098.38 over budget .

Overruns were largely due to the renewal of our insurance for not only the stand alone property and our pooled insurance renewals.

TOTAL RESERVE ACCOUNT:

The total year to date in the Reserve Account is \$1,316,417.88.

TOTAL ASSETS:

Total Assets are \$1,405,169.98.

Property Report:

Ms. Lancaster presented the Property Report. She reported completing the hardy plank project of building 21.

Old Business

- Ms. Lancaster presented roofing bids for the Boards approval from State Roofing and Camp. Ms. Lancaster reported on the requests of the Board from the last meeting regarding the Capital Expense budgeted amount and the additional information about product from each of the contractors. Since the Oaks was beyond the 2014-2015 fiscal year and we had no Capital Budget in place for the 2015-2016 fiscal year, Mr. Krychowecky made a motion to accept Camp Construction bid up to an allotted amount of \$100,000.00 to be incorporated in this fiscal year's Capital Budget with Mr. Gregory selecting the roofs to be done with said amount. Ms. Moose seconded the motion. The motion carried unanimously.
- Ms. Lancaster reported on the progress that was made on communicating with the Woodlake Community Association. She reported she found the WCA's attorney and had contacted him regarding the lack of response by Ms. Hendrikson, President, and Ms. Clark. She reported that she and Mr. Krychowecky will continue their efforts to communicate with the association.
- Ms. Lancaster reported on the "Ask Before You Alter" fence request for Unit 1 with updated information. Mr. Mullins made a motion to approve the request with the following caveats:
 - Fence can have a width of 18' 1" and depth of 11' 6"
 - Height should be consistent with the fence next door, but no higher than 6'6" including a 6' rot board with 1' trim cap.
 - Must use materials outlined in the Fence Resolution.

- Cannot enclose the existing water faucet.

Mr. Krychowecky seconded the motion and it carried unanimously.

New Business

- Ms. Lancaster presented roofing an "Ask Before You Alter" fence request for unit 611. Mr. Mullins made a motion to approve the fence with the following caveats:
 - The fence must be no wider than the existing concrete pad in front of the French doors.
 - The fence can extend to only 8' from the building.

Ms. Krause seconded the motion and it carried unanimously.

Mr. Mullins made a motion to adjourn the meeting at 7:45 pm with Ms. Boswell seconding. The motion carried.

APPROVED



Mike Mullins – Secretary

Dennis Gregory, President