



The Oaks Condominium Association  
Board Meeting  
October 19, 2015

Directors Present

Dennis McGregor, 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 7:01 pm by Mr. McGregor.

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

President's Report:

Nothing to report.

Financial Report:

Ms. Boswell reported the following:

**HOA PAYMENTS:**

Month to date actual:	\$268,139.25	Year to date Actual:	\$268,139.25
Month to date budget	\$254,209.00	Year to date Budget:	\$254,209.00

**Variance:** Month to date we have received **\$24,475.27** over budget, and year to date we are over by same amount.

**CURRENT BALANCE IN OPERATING ACCOUNT & PETTY CASH - \$68,602.96.**

**TOTAL MAINTENANCE AND REPAIRS:**

We are \$4,682.13 over budget for the month and over budget by same amount year to date. Overrun is due to boiler repairs and building repairs.

**TOTAL OPERATING EXPENSES:**

Month to date we are \$11,002.63 over budget and year to date we are over budget by same amount.

Overruns were largely due to the electrical and water/sewer bill which are normally higher this time of year.

**TOTAL RESERVE ACCOUNT:**

The total year to date in the Reserve Account is \$1,342,208.66.

**TOTAL ASSETS:**

Total Assets are \$1,410,811.62.

**Property Report:**

Ms. Lancaster presented the Property Report. She reported that the staff completed 33 maintenance requests and there were 108 outstanding requests. She reported that Buildings 21 through 40 were treated for termites and completed on 9/25/15. Sidewalk repairs by Quality Concrete were complete. New sidewalk repair issues already identified and sent to contractor for bid. The Hardy Plank project for building 12 started on 10/5/15. Ms. Lancaster reported that up-coming roof replacements were starting.

**Old Business**

- Ms. Lancaster reported on the status of communications with the Woodlake Community Association and Mr. Krychowecky reported on up-coming his meeting with the president and secretary of that Association. Discussion ensued regarding possible use of that area, possibly a playground and/or dog park.

**New Business**

- Ms. Lancaster presented the 2015-2016 Capital Improvement Plan. Mr. Krychowecky made a motion to approve the plan with adjustment of moving \$20,000.00 from the Tree category to the Driveways. Ms. Moose seconded the motion. The voting was unanimous.

Mr. McGregory would like for the staff to consider installing a metal frame to allow strategic placement of ladders to protect gutters.

Mr. McGregory suggested we look for a less expensive termite treating company.

- Ms. Lancaster presented the Annual Meeting Notice and Ballot for the up-coming Annual Meeting. Mr. McGregory made a motion accept both as-is, with Ms. Krause seconding. The motion carried unanimously.

Mr. McGregory made a motion to adjourn the meeting at 7:50 pm with Ms. Boswell seconding. The motion carried unanimously.

APPROVED



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Mike Mullins – Secretary

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Dennis McGregory, President