



The Oaks Condominium Association  
Board Meeting  
January 18, 2016

Directors Present

Richard Krychowecky – Vice President  
Nicole Boswell - Treasurer  
Christina Heldman  
Lee Krause  
Kathryn Moose

Directors Absent

Dennis Gregory, President  
Mike Mullins – Secretary  
George Blake

Jan Lancaster – Property Manager

The meeting was called to order at **7:05** pm by Mr. Krychowecky.

Ms. Lancaster introduced the Board to those attending. She also welcomed Ms. Heldman to the Board.

Ms. Boswell made a motion to waive the reading of the November 16, 2015 Board Meeting minutes and approve them as written. Ms. Moose seconded the motion. The motion carried.

**President's Report:**

Mr. Krychowecky had nothing to report.

**Finance Report:**

Ms. Boswell reported:

Month to date actual:	\$274,372.16	Year to date Actual:	\$1,029,628.67
Month to date budget	\$254,209.00	Year to date Budget:	\$1,016,836.00

**Variance:** Month to date we have received **\$20,163.16** over budget, and year to date we are over by **\$12,792.67**.

**CURRENT BALANCE IN OPERATING ACCOUNT & PETTY CASH - \$143,791.68.**

**TOTAL MAINTENANCE AND REPAIRS:**

We are \$21,718.64 over budget for the month and over budget \$41,159.82 year to date. Overrun is due to mostly to the roof repairs that were reported on the Property Report in November of 2015. Gutter repairs and plumbing issues were also a factor in the overrun in December.

**TOTAL OPERATING EXPENSES:**

Month to date we are \$8,790.25 over budget and year to date we are over budget \$63,362.28. Overruns were largely due to the water/sewer bill/drainage fees which are normally higher this time of year.

**TOTAL RESERVE ACCOUNT:**

The total year to date in the Reserve Account is \$1,204,218.49.

**TOTAL ASSETS:**

Total Assets are \$1,348,010.17.

**Property Report:**

Ms. Lancaster reported the following:

- 85 Maintenance Work Orders were completed.
- 146 Maintenance Work Orders remain.
- All Roof Replacements scheduled for the year are now complete.
- Two attempted burglaries this month.
- Crane Co. damaged a small place on the roof of building 42, broke 2 vehicle windows and a damaged carport at building 45.
- Building 12 still requires painting.
- First week of the New Year several residents passed.
- Building 5 Project Completed
- Building 57 – Engineering company did their analysis on 12/2/15 and we have just received their report.
- Two Major Plumbing Leaks in Bldgs 46 and 50.

**Old Business:**

Ms. Lancaster updated the Board on Building 57. She reported:

- Letters went to all residents in that building on December 3<sup>rd</sup>, 2015 and again on January 13, 2016.
- An Independent Engineering Company came out on December 2, 2015 to do an extensive investigation behind Church Services two proposals.
- Whole building is out of tolerance.
- They are NOT proposing interior piles for units 745 and 747 at this time.
- Unit 743 – recommending either interior piles or with ureteck injection.
- After leveling/mud-jacking is recommended to fill in the voids.

- Mr. McGregory and Ms. Lancaster will be meeting with the Engineer to resolve questions to resolve questions such as:
  1. Defining "Out of Tolerance"
  2. Pros and Cons of ureteck injection vs. interior piles.
  3. Cost analysis/Usual Warrenty for both.
  4. Most Preferred Method and least intrusive
  5. Exploring the Engineer to run the job.

**New Business:**

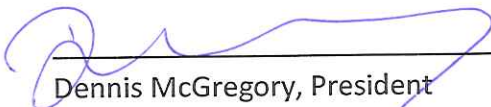
Tree bids not all in as yet. This issue tabled.

Joe Stoller's Audit Reports were presented and his 2016 Engagement Letters were also put before the Board. Ms. Krause made a motion to engage Mr. Stoller for 2016 to audit the Annual Meeting votes and financials. Ms. Moose seconded the motion. The motion carried unanimously.

Ms. Moose made a motion to adjourn at 7:36 pm with Ms. Boswell seconding. The motion carried.

APPROVED

  
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Mike Mullins, Secretary

  
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Dennis McGregory, President