



The Oaks Condominium Association
Board Meeting
June 20, 2016

Directors Present

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

Directors Absent

Dennis Mc Gregory, President
George Blake
Mike Mullins – Secretary

Jan Lancaster – Property Manager

The meeting was called to order at **7:03** pm by Mr. Krychowecky.

Mr. Krychowecky made a motion to waive the reading of the May 16, 2016 Board Meeting minutes and approve them with corrections. Ms. Moose seconded the motion. The motion carried.

President's Report:

Mr. Krychowecky had nothing to report.

Finance Report:

Ms. Boswell reported the following:

HOA PAYMENTS:

Month to date actual:	\$252,477.44	Year to date Actual:	\$2,295,156.96
Month to date budget	\$254,209.00	Year to date Budget:	\$2,287,881.00

Variance: Month to date we have received **\$1,731.56** under budget, and year to date we are over by **\$7,275.96**.

CURRENT BALANCE IN OPERATING ACCOUNT & PETTY CASH - \$46,643.72.

TOTAL MAINTENANCE AND REPAIRS:

We are \$ 920.81 under budget for the month and over budget \$36,470.58 year to date.

TOTAL OPERATING EXPENSES:

Month to date we are \$4,337.34 under budget and year to date we are under \$83,446.10.

TOTAL RESERVE ACCOUNT:

The total year to date in the Reserve Account is \$1,432,757.70.

TOTAL ASSETS:

Total Assets are \$1,481,401.42.

Property Report:

Ms. Lancaster reported the following:

- 62 Maintenance Requests have been completed, there are 60 requests pending.
- On Sunday night, May 22, 2016, several unlocked vehicles were ransacked.
- Building 17 – Hardy Plank project finished on 6/17/16.
- Major Plumbing leaks occurred at buildings 55, 35, & 23.
- Broken glass was reported in the main pool. Everyone needs to be cautious and report any individuals bringing glass containers.

Old Business:

- Mr. Krychowecky reported on the status of the Woodlake Community Association.

New Business:

Ms. Lancaster reported on the Creative Management/Brady, Chapman & Holland pooled insurance renewal. Mr. Krychowecky made a motion to accept the proposal with Ms. Krause seconding. The motion carried.

Mr. Krychowecky and Ms. Kopp reported on the upcoming community gathering. Ms. Lancaster will provide the funds from petty cash to purchase the pizzas and sodas for the event.

Adjournment:

Mr. Krychowecky made a motion to adjourn the meeting at 7:38 pm with Ms. Boswell seconding. The motion carried unanimously.

APPROVED



Mike Mullins, Secretary



Dennis Mc Gregory, President