



The Oaks Condominium Association  
Board Meeting  
July 18, 2016

Directors Present

Dennis Mc Gregory, President  
Richard Krychowecky – Vice President  
Mike Mullins – Secretary  
Christina Heldman  
Lee Krause  
Kathryn Moose

Directors Absent

George Blake  
Niccole Boswell - Treasurer

Jan Lancaster – Property Manager

The meeting was called to order at **7:00** pm by Mr. Mc Gregory.

Mr. Krychowecky made a motion to waive the reading of the June 20, 2016 Board Meeting minutes and approve them as written. Mr. Mullins seconded the motion. The motion carried.

Mr. Krychowecky made a motion to waive the reading of the July 8, 2016 Board Meeting minutes and approve them as written. Mr. Mullins seconded the motion. The motion carried.

**President's Report:**

Mr. Mc Gregory reported that the association has engaged Securitas after Signal 88 elected to terminate services.

**Finance Report:**

Mr. Krychowecky reported the following:

**HOA PAYMENTS:**

Month to date actual:	\$254,475.04	Year to date Actual:	\$2,549,632.00
-----------------------	--------------	----------------------	----------------

Month to date budget           \$254,209.00           Year to date Budget:   \$2,542,090.00  
**Variance:** Month to date we have received **\$266.04** over budget, and year to date we are over by **\$7,542.00**.

**CURRENT BALANCE IN OPERATING ACCOUNT & PETTY CASH - \$86,560.40.**

**TOTAL MAINTENANCE AND REPAIRS:**

We are \$ 9,306.42 over budget for the month and over budget \$45,777.00 year to date. The overage was due to roof repairs, plumbing issues, and the resulting water remediation.

**TOTAL OPERATING EXPENSES:**

Month to date we are \$46,130.90 over budget and year to date we are under \$37,335.20.

**TOTAL RESERVE ACCOUNT:**

The total year to date in the Reserve Account is \$1,369,681.81.

**TOTAL ASSETS:**

Total Assets are \$1,456,242.21.

**Property Report:**

Ms. Lancaster reported the following:

- 50 Work Orders Completed
- 59 Work Orders Pending
- Curbs were painted

**New Business:**

- Ask Before You Alter – Unit 139 – Discussion put in abeyance until board members have an opportunity to look at the area. Ms. Lancaster will notify the upstairs neighbor of pending change in the fence below them to get their concurrence.
- Ask Before You Alter – Unit 739 – Discussion put in abeyance until board members have an opportunity to look at the area
- Ms. Lancaster presented the 2016-2017 Operating Budget Proposals. Ms. Lancaster informed that the “Salaries” accounts included a 3% Paychex Administration Fee per employee. This was due to the association employing Creative Management to handle the staff payroll and benefits. Mr. Krychowecy made a motion to approve the 2016-2017 Budget with a caveat to show the 3% as a separate line item. Mr. Mullins seconded the motion and the motion carried.

Mr. Mc Gregory made a motion to adjourn at 8:06 pm. Mr. Krychowecky seconded the motion and the motion carried.

APPROVED



Mike Mullins, Secretary



Dennis Mc Gregory, President