



The Oaks Condominium Association
Board Meeting
September 19, 2016

Directors Present

Dennis Mc Gregory, President
Richard Krychowecky – Vice President
Christina Heldman
Cheryl Kopp
Lee Krause
Kathryn Moose

Directors Absent

George Blake
Nicole Boswell – Treasurer
Mike Mullins – Secretary

Jan Lancaster – Property Manager

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

Mr. Mc Gregory made a motion to accept the August 15, 2016 Meeting Minutes as written and to waive the reading of same. Ms. Moose seconded the motion. The motion carried.

President's Report

Mr. Mc Gregory had nothing to report.

Finance Report:

Ms. Kopp reported the following:

HOA PAYMENTS:

Month to date actual:	\$270,597.49	Year to date Actual:	\$3,062,863.65
Month to date budget	\$254,209.00	Year to date Budget:	\$3,050,508.00

Variance: Month to date we have received **\$16,388.49** over budget, and year to date we are over by **\$12,355.65**.

CURRENT BALANCE IN OPERATING ACCOUNT & PETTY CASH - \$79,390.05.

TOTAL MAINTENANCE AND REPAIRS:

We are \$ 21,706.78 over budget for the month and over budget \$72,529.52 year to date.

TOTAL OPERATING EXPENSES:

Month to date we are \$6,692.62 over budget and year to date we are over \$54,021.27.

Overages due to plumbing leaks and resulting cleanup and repairs. Roof repairs were way over budget this year. Legal fees have been way over budget as well.

TOTAL RESERVE ACCOUNT:

The total year to date in the Reserve Account is \$1,345,912.60.

TOTAL ASSETS:

Total Assets are \$1,422,302.65.

The Board discussed the overages which were mostly Roof Repairs and Legal Fees. Ms. Lancaster presented the Board with a spreadsheet that outlined all the roof repairs done during the fiscal year. The Board counseled to insure we are utilizing the warranties from our vendors for roof replacements.

Property Report:

Ms. Lancaster reported the following:

- 78 Work Orders Completed
- 40 Work Orders Pending
- There were a number of plumbing leaks that were the Oaks responsibility were reported especially in the last two weeks.

Old Business:

New Business:

1. Ms. Kopp presented an email proposal to the Board which would eventually be used to provide:
 - Updates on Power or Water Outages
 - Information on Complex Improvements/Special Projects
 - Electronic Newsletter
 - Notice of Resident Celebrations

A Raffle to distribute/solicit email addresses was also discussed. Ms. Heldman and Mr. Mullins were assigned this project.

- Ms. Lancaster presented her proposal for the 2016-2017 Capital Improvement Plan. After discussion, Mr. Krychowecky made a motion to approve the following Capital Improvement Plan:

ACCOUNT	2016-2017
6072	ELECTRICAL \$25,000.00
6170	ROOFS \$130,000.00
6040	BUILDINGS \$40,000.00
6187	SIDEWALKS \$60,000.00
6107	FOUNDATIONS \$25,000.00
6207	TREES \$45,000.00
6125	LANDSCAPE \$10,000.00
6140	POOLS \$15,000.00
6070	DRIVEWAYS \$15,000.00
6077	WEIGHT ROOM \$1,400.00
6193	STAIRS \$8,000.00
6110	GUTTERS \$6,000.00
6128	OFFICE EQUIPMENT \$15,000.00
6200/6078	EXTERMINATION (TERMITES/BAT) \$30,000.00
	TOTAL \$425,400.00

Ms. Krause seconded the motion. The motion carried.


- Ask Before You Alter – Unit 719 was presented by Ms. Lancaster. Mr. Krychowecky made a motion to approve request with the caveat the owner could not alter or cover the existing sewer cleanout currently on her patio. Ms. Moose seconded the motion. The motion carried.
- Ask Before You Alter – Unit 317 was presented by Ms. Lancaster. The Board put this item in abeyance until more information and/or observation could be obtained.
- Ms. Lancaster presented Creative Management’s Medical Insurance Benefit Renewal. Mr. Krychowecky made a motion to accept and approve the renewal with Mr. Mc Gregory seconding. The motion carried.

Mr. Krychowecky made a motion to adjourn at 8:16 pm. Ms. Moose seconded the motion and the motion carried.

APPROVED



Mike Mullins, Secretary



Dennis Mc Gregory, President