



The Oaks Condominium Association
Board Meeting
November 21, 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
Mike Mullins – Secretary

Jan Lancaster – Property Manager

The meeting was called to order at **7:07** pm by Mr. Mc Gregory.

Mr. Mc Gregory made a motion to accept the October 17, 2016 Meeting Minutes as written and to waive the reading of same. Ms. Krause seconded the motion. The motion carried.

President's Report

Mr. Mc Gregory had nothing to report.

Finance Report:

Ms. Lancaster reported the following:

HOA PAYMENTS:

Month to date actual:	\$259,983.89	Year to date Actual:	\$504,892.07
Month to date budget	\$254,209.00	Year to date Budget:	\$508,418.00

Variance: Month to date we have received **\$5,774.89** over budget, and year to date we are under by **\$3,525.93**.

CURRENT BALANCE IN OPERATING ACCOUNT & PETTY CASH - \$110,651.48.

TOTAL MAINTENANCE AND REPAIRS:

We are \$ 7,335.43 under budget for the month and under budget \$1,361.29 year to date.

TOTAL OPERATING EXPENSES:

Month to date we are \$8,965.67 under budget and year to date we are over \$2,707.30.

Overages due to the legal fees and water and sewer expenditures were double charged due to the City of Houston's new accounting system. They will issue us a credit and November's bills should be minimal.

TOTAL RESERVE ACCOUNT:

The total year to date in the Reserve Account is \$1,346,867.68.

TOTAL ASSETS:

Total Assets are \$1,457,519.16.

Property Report:

Ms. Lancaster will report on this month's property status in January, 2017.

Old Business:

- Ms. Lancaster introduced the Reliant Representative and Constellation's email. Constellation bid is:

Start Date – May/2019

12 month - \$0.04226

24 month - \$0.04305

Broker quoted: Direct Energy –

24 month – 0.04129

Hudson Energy – 0.04140

Reliant quoted:

24 mo. - 0.04059

Mr. Mc Gregory made a motion to accept the Reliant Energy Quote at 0.04049 for 24 months, with Ms. Moose seconding the motion. The motion carried.

New Business:

- Ms. Lancaster presented the pool bids to repair the 500 pool Pools by Dallas, Inc. for: \$20,913.49
Butcher Pools for: \$26,196.50
Mr. Krychowecky made a motion to accept the Pools by Dallas bid with Ms. Heldman seconding the motion. The motion carried.

- Ms. Lancaster presented the roof bids:


2016-2017 - Roof Replacements		Horisons Roof Bid	Everlast Roofing		Camp Roofing	
Building #	Roof Type	Combined Total	Flat	Shingle	Flat	Shingle
2	Flat & Shingle	\$34,379.43	\$25,550.00	\$9,700.00	\$17,955.00	\$8,816.00
3	Flat & Shingle	\$37,963.96	\$27,550.00	\$10,700.00	\$22,050.00	\$8,584.00
27	Flat & Shingle	\$14,636.52	\$9,550.00	\$7,750.00	\$5,392.00	\$8,645.00
28	Flat	\$22,473.08	\$22,750.00	\$11,550.00	\$15,500.00	
54	Flat /Chimney Caps & seal around chimneys	\$9,645.33	\$27,550.00	\$15,350.00	\$19,530.00	
TOTAL		\$145,628.51	\$112,950.00	\$55,050.00	\$80,427.00	\$26,045.00

Mr. Krychowecky made a motion to accept Camp Roofing's proposal with Ms. Heldman seconding the motion. The motion carried.

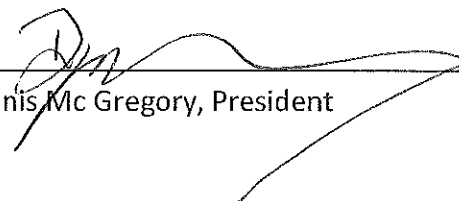
- Ms. Lancaster presented the Combined Ask Before You Alter Requests for Unit 113 & 115. Due to Unit 115 altering her plans which would also alter Unit 113, the Board decided to put this issue in abeyance.

Mr. Mc Gregory made a motion to adjourn at 7:42 pm. Mr. Krychowecky seconded the motion and the motion carried.

APPROVED



 Mike Mullins, Secretary



 Dennis Mc Gregory, President