



The Oaks Condominium Association
Board Meeting
January 16, 2017

Directors Present

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

Directors Absent

George Blake
Mike Mullins – Secretary

Jan Lancaster – Property Manager

The meeting was called to order at **7:06** pm by Mr. Mc Gregory.

Mr. Mc Gregory made a motion to waive the reading and accept as written the November 21, 2016 and the December 19, 2016 Meeting minutes. Ms. Moose seconded the motion. The motion carried.

President's Report:

Nothing to Report

Finance Report:

Ms. Krause reported:

Month to date actual:	\$262,091.49	Year to date Actual:	\$1,003,603.99
Month to date budget	\$254,209.00	Year to date Budget:	\$1,016,836.00

Variance: Month to date we have received **\$7,882.49** over budget, and year to date we are under by **\$13,232.01**.

CURRENT BALANCE IN OPERATING ACCOUNT & PETTY CASH - \$91,225.10.

TOTAL MAINTENANCE AND REPAIRS:

We are \$7,703.90 over budget for the month and over budget \$9,709.69 year to date.

Overrun is due to mostly to plumbing repairs accomplished in early December between Buildings 18 & 19. Also, overruns on lighting and roof repairs.

TOTAL OPERATING EXPENSES:

Month to date we are \$28,523.49 under budget and year to date we are under budget \$41,722.49.

TOTAL RESERVE ACCOUNT:

The total year to date in the Reserve Account is \$1,397,861.40.

TOTAL ASSETS:

Total Assets are \$1,489,086.50.

Property Report:

Ms. Lancaster reported the following:

- 164 Maintenance Work Orders were completed.
- 28 Maintenance Work Orders are pending.
- Building 5's Hardy Plank Project was completed.
- Foundation work done on Building 14 was completed.
- Roof Replacements are beginning.
- 500 Pool work has begun.
- Hot water line leak between Buildings 41 and 53 was repaired. Work was similar to what was experienced between Buildings 18 and 19. The work was completed by the Maintenance which also required about 20 feet of concrete to be dug out.

Old Business:

Ms. Lancaster presented Mr. Stoller's Preliminary Audit to the Board. Mr. Mc Gregory made a motion to accept and approve the Audit, with Ms. Moose seconding. The motion carried.

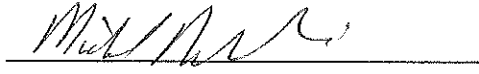
New Business:

Ms. Heldman introduced Ashley to discuss Landscape and Irrigation issues.

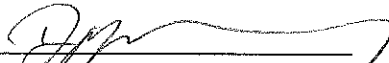
Ms. Lancaster discussed the electrical boxes. Mr. Mc Gregory had previously suggested we use stainless steel latches and a possible decorative covering of the electrical boxes. The Board wanted to complete the installation of the new latches first.

Mr. Mc Gregory made a motion to adjourn at 7:43 pm with Mr. Krychowecky seconding. The motion carried.

APPROVED



Mike Mullins, Secretary



Dennis McGregor, President