



The Oaks Condominium Association
General Session of the Board of Directors Meeting
March 20, 2017

Directors Present

Dennis Mcgregory, President
Richard Krychowecky, Vice President
Lee Krause, Treasurer
Kathryn Moose
Cheryl Kopp
Christina Heldman

Directors Absent

Mike Mullins, Secretary
Niccole Boswell
George Blake

The meeting was called to order at 7:03 PM by Mr. Mcgregory.

Mr. Mcgregory made a motion to waive the reading and accept as written the February 20, 2016 General Session Meeting minutes. Mr. Krychowecky seconded the motion. The motion carried unanimously.

President's Report:

Mr. Mcgregory reported that Property Manager Janice Lancaster notified the Board of Directors on February 27, 2017 of her resignation, effective on March 28th. The Oaks of Woodlake, with assistance from Creative Management, has begun the process of finding the best candidate to fill the position.

Finance Report:

Ms. Krause reported:

Month to date actual:	\$235,268.25	Year to date actual:	\$1,518,929.81
Month to date budget:	\$254,209.00	Year to date budget:	\$1,525,254.00

Variance: Month to date the Association is \$18,940.74 under budget.
 Year to date the Association is \$6,324.19 under budget.

CURRENT BALANCE IN OPERATING ACCOUNT & PETTY CASH: \$69,129.38

TOTAL MAINTENANCE AND REPAIRS:

Month to date the Association is \$2,400.48 over budget. Year to date the Association is \$11,452.39 over budget. Overages are due to plumbing repairs.

TOTAL OPERATING EXPENSES:

Month to date we are \$26,608.85 under budget and year to date we are under budget \$39,485.25.

TOTAL RESERVE ACCOUNT:

The year to date balance in the Reserve Account is \$1,449,128.66.

TOTAL ASSETS:

The Association's assets total \$1,489,086.50.

Property Report:

Mr. Mcgregory reported the property's maintenance staff continues to service maintenance requests while the Property Manager position remains vacant, under the supervision of Maintenance Supervisor Merced Mendosa and in consultation with Mr. Mcgregory.

Old Business:


Mr. Mcgregory presented an Ask Before You Alter request for Unit #459. Mr. Krychowecky made a motion to approve this request to build a wood deck 5 feet by 18 feet in size and with a natural stain. The motion was seconded by Ms Moose. The motion carried unanimously.

New Business:

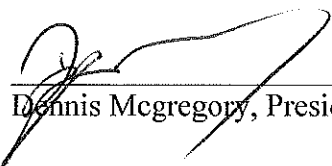
Mr. Mcgregory reported that William Rinne of Accurate Engineering, the Oaks of Woodlake's preferred engineering expert, was retiring. The Board of Directors found general consensus to begin utilizing McCrory Engineering, when necessary, as a replacement for Mr. Rinne.

Mr. Mcgregory made a motion to adjourn at 7:23 pm with Mr. Krychowecky seconding. The motion carried unanimously.

APPROVED:



Mike Mullins, Secretary



Dennis Mcgregory, President