

The Oaks Condominium Association  
General Session of the Board of Directors Meeting  
May 15, 2017

Directors Present:

Dennis Mcgregory, President  
Richard Krychowecky, Vice President  
Lee Krause, Treasurer  
Kathryn Moose  
Niccole Boswell

Directors Absent:

Mike Mullins, Secretary  
Christina Heldman  
Cheryl Kopp  
George Blake

The meeting was called to order at 7:05 PM by Mr. Mcgregory.

Mr. Mcgregory made a motion to waive the reading of the March 20, 2017 General Session Meeting minutes and accept them as written. Mr. Krychowecky seconded the motion. The motion carried unanimously.

**President's Report:**

Mr. Mcgregory reported that the Board of Directors had authorized Mr. Mcgregory to hire Ramiro Garza as the Oaks Condominium Association's new Property Manager. Mr. Garza will begin his employment on May 22, 2017. Additionally, Mr. Mcgregory stated that the Board of Directors had unanimously approved, during its April 25, 2017 Special Executive Session Meeting, an Ask Before You Alter request to build a shingled awning submitted by Unit #731.

**Finance Report:**

Ms. Krause reported:

Month to date actual:	\$230,604.04	Year to date actual:	\$2,016,912.25
Month to date budget:	\$254,209.00	Year to date budget:	\$2,033,672.00

Variance:     Month to date the Association is \$23,604.96 under budget.  
                  Year to date the Association is \$16,759.75 under budget.

CURRENT BALANCE IN OPERATING ACCOUNT & PETTY CASH: \$94,093.89

**TOTAL MAINTENANCE AND REPAIRS:**

Month to date the Association is \$6,939.71 over budget. Year to date the Association is \$15,721.78 over budget. Overages are due to plumbing repairs, roof repairs and stucco building repairs.

**TOTAL OPERATING EXPENSES:**

Month to date we are \$8,903.59 under budget and year to date we are under budget \$50,741.68.

**TOTAL RESERVE ACCOUNT:**

The year to date balance in the Reserve Account is \$1,345,507.18.

**TOTAL ASSETS:**

The Association's assets total \$1,438,152.11.

**Property Report:**

Mr. Krychowecky 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. Mr. Krychowecky stated that the Board of Directors has asked Mr. Garza to place a renewed emphasis on directing our maintenance staff to quickly complete maintenance requests to the satisfaction of our owners and residents.

**Old Business:**

No old business was discussed.

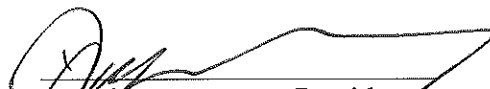
**New Business:**

Mr. Krychowecky reported that Travelers has notified the Association that premiums would increase 3.5% on the Association's Community Association Management Liability policy upon its renewal on July 1, 2017. Mr. Krychowecky stated that the Board of Directors anticipates voting on the approval of this policy at its June 2017 Board of Directors Meeting.

Mr. Mcgregory made a motion to adjourn at 7:12 pm with Mr. Krychowecky seconding. The motion carried unanimously.

APPROVED:

  
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Mike Mullins, Secretary

  
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Dennis Mcgregory, President