



THE OAKS CONDOMINIUM ASSOCIATION
A TEXAS NON-PROFIT CORPORATION

THE OAKS CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING – GENERAL SESSION
MONDAY, APRIL 16, 2018
MINUTES

The general session of the Board of Directors meeting for The Oaks Condominium Association was called to order at 7:10 p.m.

Present

Dennis McGregory
Rick Krychowecky
Christina Heldman
Brad Lumb
Bruce Hadwin

Absent

George Blake
Kathryn Moose

Ray Garza, the onsite Property Manager, was also in attendance.

MINUTES

Mr. Krychowecky explained that the minutes from the general session of the March 19, 2018 meeting were approved unanimously earlier in the evening during the meeting's executive session.

PRESIDENT'S REPORT

Mr. McGregory announced both Lee Krause and Cheryl Kopp had vacated their positions on the Board of Directors during the past month as a result of selling their units at the Oaks of Woodlake. The Board expressed its appreciation for the time and effort Ms. Krause and Ms. Kopp put in while serving on the Board of Directors. Mr. McGregory announced that Bruce Hadwin had been appointed to an open seat on the Board of Directors on March 19, 2018.

TREASURER'S REPORT

Mr. Garza presented the Treasurer's Report for the Association as of March 31, 2018.

The Association collected \$267,815.41 for the month, which is \$15,456.41 more than the budgeted amount of \$252,539.00. The total amount collected year to date is \$1,794,407.09,

which is \$27,894.09 more than the budgeted amount of \$1,766,513.00.

Maintenance and repairs for the Association are over budget for the month in the amount of \$298.30 and over budget for the year in the amount of \$42,345.17. The Association is over budget in this category due to expenses related to boiler repairs and golf cart repairs.

The total operating expenses are over budget for the month in the amount of \$6,945.93 and over budget for the year in the amount of \$81,700.42. The Association was over budget in this category due to utilities, bat eradication, legal fees and roof repairs.

The balance in the operating account and petty cash account is \$31,255.62. The cash balance in the reserve account is \$1,327,082.27. Total assets are \$1,358,337.89 as of March 31, 2018.

MANAGER'S REPORT

Mr. Garza presented the Manager's report for the Association:

Work Orders - 52 work orders were assigned and completed during the last reporting period. He advised that the staff is trying to be more proactive than reactive to things that need to be addressed within the community.

Landscaping - When the community lost an employee last October, instead of replacing him, his salary was used to outsource special landscaping projects, gutter cleaning and irrigation. The Association is still positive \$600.00 year to date.

Personnel - A maintenance employee resigned this month after being offered new employment that he was better suited for. The Association will seek candidates for his replacement and start setting appointments for interviews.

OLD BUSINESS

--- Landscaping Committee and Tree Planting:

Mr. Lumb presented a report on landscaping. He thanked Mr. Hadwin for agreeing to be part of the Landscape Committee. Mr. Lumb advised the owners that they have spent \$923.38 to improve landscaping within the community. This does not include the cost for the ten oak trees that were planted by Grounds Keepers at a cost of only \$35.00 each.

Mr. Lumb also thanked the Board President, Dennis McGregory for a personal donation of \$250.00 to the Landscaping Committee. He advised owners if they wanted to make a contribution to improve the landscaping near their area it is always welcome.

Mr. Lumb asked that any owner needing landscaping near or around their unit please report their

concerns to management and it will be looked into; he further advised that he is recruiting residents who will volunteer to water problem areas with a garden hose as needed.

NEW BUSINESS

--- CenterPoint Energy:

Mr. Krychowecky explained that, earlier in the evening during the meeting's executive session, the Board voted to approve a new 12 month contract with CenterPoint Energy for gas services. This new contract is expected to save the Association approximately \$3,400.00 annually.

--- Units 257 and 495:

The Board briefly discussed the disposition of Unit 257 and Unit 495. There was general agreement that the Association will not make improvements to these units, in anticipation of leasing them, until the intent of the first lien holders can be determined.

--- Siding Renovations:

Mr. Garza announced that the Association's maintenance staff had completed the siding renovations to Buildings 1 and 57.

ADJOURNMENT

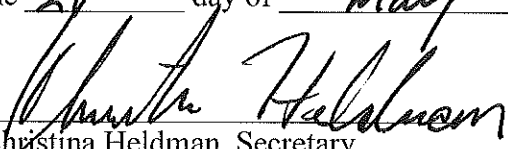
MOTION: Mr. Krychowecky made a motion to adjourn the meeting. Ms. Heldman seconded the motion. The motion was approved by vote of the Board of Directors (5 Yes, 0 No).

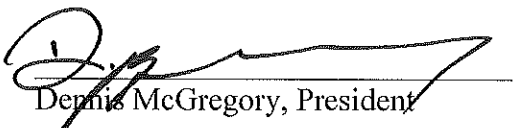
After adjournment, the Board allowed an open forum for the audience present to address their concerns to the Board of Directors and Property Manager.

APPROVAL

Approved this the 21st day of May, 2018.

By:


Christina Heldman, Secretary


Dennis McGregor, President