



THE OAKS CONDOMINIUM ASSOCIATION
A TEXAS NON-PROFIT CORPORATION

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

The general session of the Board of Directors meeting for The Oaks Condominium Association was called to order at 7:07 p.m.

Present

Dennis McGregor
Kathryn Moose
Richard Krychowecky
Brad Lumb
Bruce Hadwin

Absent

Christina Heldman
Jim Sallee

Also Attending: Ray Garza, Property Manager

MINUTES

The minutes from the general session of the June 18, 2018 meeting were presented.

MOTION - Mr. Krychowecky made a motion to approve the minutes from the June 18, 2018 meeting as presented. Ms. Lumb seconded the motion. The motion was approved by vote of the Board of Directors.

PRESIDENT'S REPORT

Mr. McGregor presented the President's report. He informed those in attendance that George Blake, a member of the Board of Directors and former Association President, had passed away during the previous month. Mr. McGregor also advised the audience that at a previous special executive session, the Board had approved repairs to the staircases leading to Units 424 and 508, as well as, an Ask Before You Alter application requested by the owner of Unit 125.

TREASURER'S REPORT

Mr. Hadwin presented the Treasurer's Report for the Association as of June 30, 2018.

The Association collected \$251,882 for the month, which is \$447 less than the budgeted amount of \$252,359. The total amount collected year to date is \$2,552,761, which is \$29,171 more than the budgeted amount of \$2,523,590.

The total operating expenses for the Association were over budget for the month in the amount of \$62,980 and over budget for the year in the amount of \$103,049. The Association is over budget due primarily to a change in the Association's method for paying its 2018-2019 insurance premiums; this change will result in decreased monthly premium payments over the next calendar year.

The balance in the operating account and petty cash account is \$132,593. The cash balance in the reserve account is \$1,252,034. Total assets are \$1,384,627 as of June 30, 2018.

MANAGER'S REPORT

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

Work Orders - 33 work orders were assigned and completed during the last reporting period.

Landscaping - Renovations to the bridge in the northwest ravine were recently completed by Daniel Perez.

Municipal - The City of Houston has began repairs to the sewer lines located immediately outside the Oaks of Woodlake property; this will hopefully eliminate some sewer back-ups on the property.

OLD BUSINESS

--- Unit 211 - Foundation:

Mr. Garza recommended the Board hire Best Plumbing to run a camera under the entire length of Building 15 in order to determine if underground water leaks may exist. Mr. Garza explained that a water leak could potentially be affecting the building's foundation.

MOTION - Mr. Krychowecky made a motion that the Association hire Best Plumbing to assess under Building 15. Mr. Lumb seconded the motion. The motion was approved by vote of the Board of Directors.

NEW BUSINESS

--- 2018-2019 Operating Budget

The Board discussed the proposed operating budget for the 2018-2019 fiscal year. The proposal was drafted by Mr. Garza and Mr. Hadwin. The proposal called for 87% of the Association's income to be spent on operating expenses and the remaining 13% to be placed in its reserve account. Mr. Garza noted that the Association had not raised monthly maintenance fees in eight years and this proposed budget would not require fees to be raised.

MOTION - Mr. Krychowecky made a motion to approve the 2018-2019 Operating Budget as presented. Mr. Hadwin seconded the motion. The motion was approved by vote of the Board of Directors.

--- Landscaping Contract

Mr. Krychowecky presented a proposal by Armando Lawn Services to provide landscaping services at the Oaks of Woodlake at a cost of \$6,000.00 per month (tax included) on a month-to-month basis. These services would begin on August 20, 2018. Currently, the Association contracts with Groundskeepers to provide landscaping services on a month-to-month basis.

MOTION - Mr. Krychowecky made a motion that the Association accept the bid from Armando Lawn Services for month-to-month landscaping services at a rate of \$6,000.00 per month. Mr. Lumb seconded the motion. The motion was approved by vote of the Board of Directors.

MOTION - Mr. Krychowecky made a motion that the Association provide Groundskeepers with the required 30-day notice of its intent to terminate its services. Mr. Lumb seconded the motion. The motion was approved by vote of the Board of Directors.

ADJOURNMENT

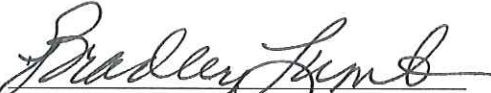
MOTION: Mr. Krychowecky made a motion to adjourn the meeting. Ms. Moose seconded the motion. The motion was approved by vote of the Board of Directors.

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

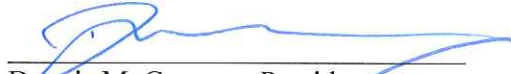
Approved this the 20th day of August, 2018.

By:



Christina Heldman, Secretary

Bradley Lumb



Dennis McGregor, President