

THE OAKS CONDOMINIUM ASSOCIATION
A TEXAS NON-PROFIT CORPORATION

THE OAKS CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING – GENERAL SESSION
MONDAY, MAY 20, 2019
MINUTES

The general session of the Board of Directors meeting for The Oaks Condominium Association was called to order at 7:04 p.m.

Present

Dennis McGregory
Kathryn Moose
Richard Krychowecky
Brad Lumb
Bill Berry
Phyllis Williams

Absent

Jim Sallee

Also Attending: Bruce Hadwin, Property Manager

MINUTES

The minutes from the general session of the April 15, 2019 meeting were presented.

MOTION - Mr. Krychowecky made a motion to approve the general session minutes from the April 15, 2019 meeting as presented. Mr. Berry seconded the motion. The motion was approved by vote of the Board of Directors.

PRESIDENT'S REPORT

Mr. McGregory had nothing to report.

TREASURER'S REPORT

Mr. Hadwin provided the Treasurer's report for the period ending on April 30, 2019.

The Association collected \$248,486 for the month, which was \$6,995 less than the budgeted amount of \$255,481. The total amount collected year to date is \$2,048,644, which is \$4,796 more than the budgeted amount of \$2,043,848.

The Association spent \$27,922 for the month on maintenance and repairs, which was \$2,221 less than the budgeted amount of \$30,143. It spent \$211,815 year-to-date on maintenance and repairs, which was \$33,720 less than the budgeted amount of \$245,535.

The Association spent \$236,520 for the month on operating expenses, which was \$24,071 more than the budgeted amount of \$212,449. It spent \$1,708,562 year-to-date on operating expenses, which was \$1,266 less than the budgeted amount of \$1,709,828.

The Association's total balance in its operating account and petty cash account is \$54,223. The total cash balance in its reserve accounts is \$1,501,040. The Association's total assets amount to \$1,555,263 as of April 30, 2019.

MANAGER'S REPORT

Mr. Hadwin presented the Manager's report. He informed the Board of Directors that the siding replacement on Building 33 is nearing completion. The Association is currently waiting for the city government to replace a defective water meter on the property. Six concrete panels have been replaced next to the small northwest swimming pool. The stairwell leading to Units 578 and 580 has recently been replaced. Several units have been treated for carpenter bees. On April 25th, Buildings 12 through 15 were powerwashed. Mr. Hadwin anticipates foundation repair work under Unit 501 will begin during the last week of May. Finally, the Association has recently hired an additional entry-level maintenance employee.

BUSINESS

--- Painting - Building 18:

Mr. Hadwin presented proposals for the exterior painting of Building 18. The bids were as follows:

3 Brothers Painting and Remodeling	\$6,000.00
Express Contracting Services	\$8,450.00

MOTION - Mr. Krychowecky made a motion to accept 3 Brothers Painting and Remodeling's bid of \$6,000.00 to paint the exterior of Building 18. Mr. Lumb seconded the motion. The motion was approved by vote of the Board of Directors.

--- Security Cameras:

Mr. McGregory led a discussion related to the installation of additional security cameras on the property. Mr. Hadwin explained he had solicited several bids, but had not yet received formal proposals from the security camera companies; he estimated the necessary costs for the areas to receive camera coverage would be between \$9,000.00 and \$10,000.00 (including installation and wireless transmitting equipment). Mr. Krychowecky believed it would benefit the community to get have these cameras installed as quickly as possible.

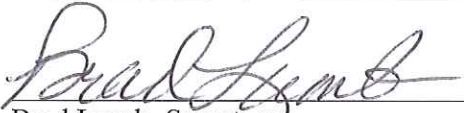
MOTION - Mr. Krychowecky made a motion to grant Dennis McGregory the authority, on behalf of the Board of Directors, to purchase security cameras and related installation services, at a cost not to exceed \$12,000.00, over the next 30 days. Mr. Berry seconded the motion. The motion was approved by vote of the Board of Directors.

ADJOURNMENT

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

APPROVAL

Approved this the 17 day of June, 2019.

By: 
Brad Lumb, Secretary


Dennis McGregory, President