

THE OAKS CONDOMINIUM ASSOCIATION
A TEXAS NON-PROFIT CORPORATION

THE OAKS CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING – GENERAL SESSION
MONDAY, JUNE 17, 2019
MINUTES

The general session of the Board of Directors meeting for The Oaks Condominium Association was called to order at 7:08 p.m.

<u>Present</u>	<u>Absent</u>
Dennis McGregory	None
Kathryn Moose	
Richard Krychowecky	
Brad Lumb	
Jim Sallee	
Bill Berry	
Phyllis Williams	
Anne Hill	

Also Attending: Bruce Hadwin, Property Manager

MINUTES

The minutes from the general session of the May 20, 2019 meeting were presented.

MOTION - Mr. Krychowecky made a motion to approve the general session minutes from the May 20, 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 introduced Anne Hill, a resident and unit owner, to the audience and thanked her, on behalf of the Board of Directors and the Oaks Condominium Association, for volunteering to serve as a member of the Board.

TREASURER'S REPORT

Mr. Hadwin provided the Treasurer's report for the period ending on May 31, 2019.

The Association collected \$273,135.00 for the month, which was \$17,654.00 more than the budgeted amount of \$255,481.00. The total amount collected year to date is \$2,321,779.00, which is \$22,450.00 more than the budgeted amount of \$2,299,329.00.

The Association spent \$34,848.00 for the month on maintenance and repairs, which was \$4,705.00 more than the budgeted amount of \$30,143.00. It spent \$246,663.00 year-to-date on maintenance and repairs, which was \$29,015.00 less than the budgeted amount of \$275,678.00.

The Association spent \$161,581.00 for the month on operating expenses, which was \$32,176.00 less than the budgeted amount of \$193,757.00. It spent \$1,870,143.00 year-to-date on operating expenses, which was \$33,442.00 less than the budgeted amount of \$1,903,585.00.

The Association's total balance in its operating account and petty cash account is \$114,527.00. The total cash balance in its reserve accounts is \$1,512,901.00. The Association's total assets amount to \$1,627,428.00 as of May 31, 2019.

MANAGER'S REPORT

Mr. Hadwin presented the Manager's report. He informed the audience that the siding project on Building 33 has recently been completed. The Association anticipates a siding project on Building 18 to begin soon; this work will be completed by The Oaks' maintenance personnel. The Association continues to experience increased billing on one of its water meters that is believed to be malfunctioning. Mr. Hadwin explained that while The Oaks awaits a meter inspection by City of Houston Water Department personnel, it is paying \$7,500.00 per month which is significantly less than the billed amount, but closer to the historical average water bill for that meter; this temporary billing arrangement has been agreed-to by the city as a temporary solution and may change pending the result of the inspection.

BUSINESS

--- New Director - Anne Hill:

Mr. McGregory announced that earlier in the evening during an executive session of the meeting of the Board of Directors, Anne Hill, owner of Unit 187, had been appointed as a new member of the Board.

--- Tree Removal and Trimming:

Mr. Lumb presented proposals for the removal of one tree and the trimming of several additional trees. The tree to be removed is a large Oak tree located near Unit 405; the removal will include

grinding of the tree stump. The trees to be trimmed are located in the area of the small northwest pool, the main entrance near the gatehouse, and along the northern fence line adjacent to Briar Forest. The bids were as follows:

Urban Foresters	\$5,975.00
Texas Environments	\$7,187.80
Arbormaster	\$9,472.00

Mr. Lumb recommended the Board accept Urban Foresters' bid.

MOTION - Mr. Krychowecky made a motion to accept Urban Foresters' bid of \$5,975.00 to remove three trees. Mr. Lumb seconded the motion. The motion was approved by vote of the Board of Directors.

--- Roof Replacement - Building 45

Mr. Hadwin presented proposals for the replacement of Building 45's roof. He informed the Board that Building 45's current roof is only ten years old, but has been experiencing roof leaks consistently over the past year. Mr. McGregory explained that due to the volume of reported roof leaks and the number of different units reporting leaks, he believed a full replacement was the Association's most prudent option. The bids were as follows:

State Companies	\$45,085.00
Strata	\$46,800.00
BA-COR	\$76,500.00

Mr. Hadwin recommended the Board accept Strata's bid.

MOTION - Mr. Krychowecky made a motion to accept Strata's bid of \$46,800.00 to replace the roof on Building 45. Ms. Moose seconded the motion. The motion was approved by vote of the Board of Directors.

--- Insurance Renewal

The Board reviewed and discussed the 2019-20 insurance recommendations provided by Brady, Chapman, Holland & Associates. This proposal was similar to the Association's 2018-19 insurance package and includes insurance for property, general liability, equipment breakdown, director and officer liability, and workers' compensation. In total, the proposed annual premiums would amount to \$301,206.00.

MOTION - Mr. Krychowecky made a motion that the Association approve Brady, Chapman, Holland's proposal as presented. Mr. Lumb seconded the motion. The motion was approved by vote of the Board of Directors.

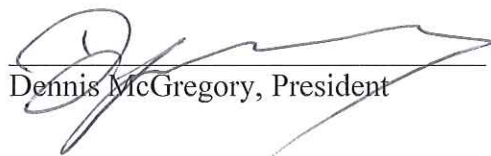
ADJOURNMENT

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

APPROVAL

Approved this the 17 day of July, 2019.

By: 
Brad Lumb, Secretary


Dennis McGregor, President