



THE OAKS CONDOMINIUM ASSOCIATION
A TEXAS NON-PROFIT CORPORATION

THE OAKS CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING – GENERAL SESSION
MONDAY, JULY 15, 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.

Present

Dennis McGregory
Kathryn Moose
Richard Krychowecky
Brad Lumb
Jim Sallee
Bill Berry

Absent

Phyllis Williams
Anne Hill

Also Attending: Bruce Hadwin, Property Manager

MINUTES

The minutes from the general session of the June 17, 2019 meeting were presented.

MOTION - Mr. Krychowecky made a motion to approve the general session minutes from the June 17, 2019 meeting as presented. Ms. Moose 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 June 30, 2019.

The Association collected \$230,785.00 for the month, which was \$24,696.00 less than the budgeted amount of \$255,481.00. The total amount collected year to date is \$2,552,564.00, which is \$2,246.00 less than the budgeted amount of \$2,554,810.00.

The Association spent \$37,032.00 for the month on maintenance and repairs, which was \$6,889.00 more than the budgeted amount of \$30,143.00. It spent \$283,695.00 year-to-date on maintenance and repairs, which was \$22,126.00 less than the budgeted amount of \$305,821.00.

The Association spent \$173,715.00 for the month on operating expenses, which was \$171,339.00 less than the budgeted amount of \$345,054.00. The large variance is a result of the budget anticipating 50% of the Association's annual insurance premium being paid in June 2019; however, this payment will likely be made in July 2019 instead. It spent \$2,043,858.00 year-to-date on operating expenses, which was \$204,781.00 less than the budgeted amount of \$2,248,639.00.

The Association's total balance in its operating account and petty cash account is \$132,365.00. The total cash balance in its reserve accounts is \$1,540,263.00. The Association's total assets amount to \$1,672,628.00 as of June 30, 2019.

MANAGER'S REPORT

Mr. Hadwin presented the Manager's report. Electrical repairs on Building 18 have recently been completed. A large oak tree was removed due to damage caused from a suspected lightning strike and several trees were trimmed on the property to remove low hanging branches. Siding replacement on Building 14 should begin shortly. Weather permitting, roof replacement on Building 45 is expected to start within the week.

BUSINESS

--- Water Meter

Mr. Hadwin informed the Board that a representative from the Houston city government recently performed a site inspection of one of the water meters located at The Oaks of Woodlake; this meter began returning exceptionally high readings (by historical standards) in December 2018. Members of the management staff have been in communication with personnel from the Houston Water Department and Houston Collections Department since the problem was identified in January 2019. Mr. Hadwin stated that the city government claims the site inspection revealed the water meter is operating properly and the meter readings are correct. He further stated that the Association has not yet received its July 2019 water bill, so it is not yet known if the meter returned an exceptionally high result for June or if the meter reading was in-line with historical levels. Mr. Krychowecky reminded the Board that the Association has had an agreement in place with the Houston Collections Department that has allowed the Association to pay an lesser amount than the exceptionally high water bills for the previous six months; he stated that if Water Department continues to claim the water meter is operating properly, the Houston

Collections Department will likely insist the Association quickly pay the full remaining balance on the previous six water bills. Mr. Krychowecky suggested, in the event the city requests full payment, the Association should seek legal representation to handle the matter. The issue was tabled.

--- 2019-2020 Budget

Mr. Hadwin presented the proposed operating and capital improvement budgets for the 2018-2019 fiscal year. The operating budget proposal called for 89% of the Association's income to be spent on operating expenses and the remaining 11% to be placed in its reserve account. Mr. Hadwin noted that this proposed budget would not require fees to be raised. The capital improvement budget proposal anticipated \$302,000.00 spending on capital improvement projects.

MOTION - Mr. Krychowecky made a motion to approve the 2019-2020 Operating Budget as presented. Ms. Moose seconded the motion. The motion was approved by vote of the Board of Directors.

MOTION - Mr. Krychowecky made a motion to approve the 2019-2020 Capital Improvement Budget as presented. Ms. Moose seconded the motion. The motion was approved by vote of the Board of Directors.

--- Front Door Standards

Mr. Krychowecky advised that an owner at The Oaks of Woodlake had recently been notified by the management staff that his front door did not meet the standards set forth in the Association's Front Door Standards resolution. In response, the unit owner requested the Board of Directors consider altering the policy and/or waive its enforcement as it pertains to the owner's unit. The Board briefly discussed the current policy and declined to make any alterations or grant any waivers at this time.

--- Security Cameras

Mr. Krychowecky presented a proposal from Bexx STI LLC for the purchase and installation of five security cameras, as well as, related transmitting and recording equipment at the cost of \$4,330.00.

MOTION - Mr. Krychowecky made a motion to accept Bexx STI LLC's bid of \$4,330.00 as presented. Ms. Moose 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 22 day of August, 2019.

By: 
Brad Lumb, Secretary


Dennis McGregory, President