

OLDE BEAU OWNERS' ASSOCIATION BOARD MEETING MINUTES

November 30, 2023

(9:00 AM-11:10AM)

Board Members present: Thomas Adams, Bill Choate, Bill Clark, Larry McBean (via Zoom), Lisa Parker (via Zoom), Hans Wittelsberger (via Zoom), Craig Greer (via Zoom)

Partner Representatives: Kathy Kennington Davis, Lizbeth Packer Kimberly (via Zoom)

Roads Liaison: Les Gipson

General Manager: Tommy Maines

- A. Board meeting called to order at 9:00 AM Adams
- B. Bill Clark made a motion to amend and accept OBOA meeting minutes of October 2023. Bob Choate seconded the motion. The motion passed unanimously.
- C. Open Owners' Forum Adams
 - No owners present.
- D. General Managers Corner Maines/Kimberly/Davis
 - Olde Beau Staff Christmas bonus email to OBOA members was well received.
 - The Olde Beau Thanksgiving buffet was a full house; 280 people attended.
 - The Olde Beau Christmas party scheduled for December 1 currently has 70 people signed up.
 - There are 25 private parties scheduled for the Holiday season.
 - Jeff Mabe will start repairs on Hole #17 next week.
 - We have added a few new social members.
 - Work continues to expand Club staffing. Currently speaking with Appalachian State for interns.
 - The Pro Shop sale of 30% off is going on now.
- E. Committee Reports
 - **Roads/Gipson**
 - Carter & Kirk completed the curbing at the Fitness Center. The final cost was \$3000 under bid.
 - Laurel Cottage Lane and the Villa Parking lot are next to be completed.
 - Tommy Maines will get with Jason Herman, our engineer, to obtain the full plan for the Villa parking lot.
 - There is a hole in the road by the dumpster that we are aware of. Caret & Kirk will repair.
 - Carter & Kirk temporarily corrected the road issue on St Andrew's. They will let the patch settle, then asphalt it. Carter & Kirk is working with Aqua America for payment.

- Thomas Adams will be writing a letter of dissatisfaction to the CEO of Aqua America, Chris Franklin.
- OBOA will be asking for estimates from Carter & Kirk, Carl Rose & Sons, and Jeff Mabe (Ronald DeBorg) for all road work that needs to be completed for expenditures over \$20,000.
- **Signs**
 - Anne Rawls will handle the signage requested for the new traffic flow at the Villas.
 - Kathy Kennington Davis will work on new one-way and no parking signs for Laurel Cottage Lane.
 - OBOA is working on improving the visibility of the stop sign located on Troon and Turnberry curve. Options to slow traffic and get drivers' attention include flashing lights, rumble strips or speed bumps.
- **Monuments/McBean**
 - All monuments need to be cleaned and some posts need to be straightened.
 - Four monuments need minor repairs.
 - The Estate Lot monument is broken. A repair estimate is being pursued.
 - All monument restoration work will start in the spring.
- **Trash/Clark**
 - Non-property owner social members do NOT have access to the dumpster.
 - The dumpster is on a bi-weekly pick up and the cardboard container is picked up monthly.
Please follow the rules on the banner posted at the entrance of the dumpster area.

Please flatten your cardboard boxes BEFORE putting them in the cardboard container.
- **ARC/Greer**
 - The committee met this month. All is going well.
- **Streetlights/Parker**
 - One light out on Troon was fixed by Blue Ridge Energy.
 - One new streetlight has been approved for the corner of Olde Beau Blvd and Wimbledon.
 - The Fitness Center lights are on from dusk to dawn.

F. Financials

Choate

Balance Sheet as of October 31, 2023

<u>Assets</u>		<u>Liabilities</u>	
Operating Account	\$ 34,100	Accounts Payable	\$ -
Amenity Fee Fund	105,500		
Savings	19,800	Retained Earnings	
Skyline/Truist CDs	185,000	Amenity Fee	120,300
Money Marker	90,000	OBOA (Loss)	196,256
Accounts Receivable	4,900	Reserves	122,744
Total	\$ 439,300		\$ 439,300

At October 31, and for the ten months then ended, we continue to have a strong balance sheet and income and expenses are fairly stated.

Income Statement

- In October, OBOA had receipts of \$10,900 from OBOA dues billed on August 1. At the end of October, approximately \$4,500 in accounts receivable were for OBOA dues not yet collected, compared to \$16,840 outstanding at September 30.
- Amenity fee receipts for October totaled \$1,135 with \$500 in accounts receivable for amenity fees outstanding at October 31. There were no expenses incurred by the amenity fund in the month.
- October OBOA expenses were \$3,700; \$429 for electricity, \$3,100 for trash removal and \$150 for a Zoom membership agreement. All expenditures were within budget.

Balance Sheet

- On October 3, \$110,000 was transferred from operating checking to purchase a seven-month CD bearing interest at 4.7%. Also, in October, \$50,000 was transferred from operating checking and \$40,000 from savings to open a money market fund bearing interest at 0.005%. All accounts are with Truist Bank in Sparta.
- The Amenity fee account increased by \$1,135 from September because of collections. There were no disbursements from this account in October.

G. Old Business Adams

- Dollar General
 - As of November 30, nothing has been filed with the Allegheny County Planning Commission.

H. New Business Adams

- Bill Clark made a motion to approve the following Bank resolutions. Craig Greer seconded the motion. The motion passed unanimously.

We, the Olde Beau Homeowners Association (OBOA) Board of Directors, do hereby authorize Thomas R Adams, OBOA President and/or Robert H. Choate, OBOA Treasurer, to open and close bank accounts for the OBOA for the purpose of conducting business. Such accounts may reside at Truist Bank, Skyline Bank or another Bank or Financial Institution.

We further authorize the following individuals to sign checks or to use electronic transfers from OBOA bank accounts to pay the OBOA bills: Thomas R Adams, Robert H. Choate, Tommy Maines, General Manager of the Olde Beau Club and Lorraine Brooks, an employee of the Olde Beau Club

- Gate Access
 - Tom Adams to talk with Hope Carmichael about owner access through gates within the Olde Beau community.

- Amenity Fee
 - The Club Board recommended an Amenity fee for 2024 of \$568.79 per owner, a reduction from \$985.80 per owner in 2023.
 - Bob Choate made a motion to approve the 2024 Amenity Fee. Bill Clark seconded the motion. The motion passed unanimously.
 - Bob Choate recommended that the OBOA communicate with owners to provide an explanation of the Amenity Fee calculation.

The next OBOA meeting is planned for Thursday, January 25, 2024, at 9:00AM EST, and will be in person in the Alleghany Room of the Club House.

Respectfully submitted by Lisa Parker, Secretary