

OLDE BEAU OWNERS' ASSOCIATION BOARD MEETING MINUTES - Revised

September 21, 2023

(10:58 AM-12:45 PM)

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

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

General Manager: Tommy Maines

Roads Liaison: Les Gipson

- A. Board meeting called to order at 10:58 AM Robinson
- B. Bill Clark made a motion to amend and accept OBOA meeting minutes of August 2023. Larry McBean seconded the motion. The motion passed unanimously.
- C. Open Owners' Forum Robinson
 - No owners present.
- D. General Managers Corner Maines/Kimberly/Davis
 - Income is up a little from last year (see numbers below)
 - Golf numbers are up. Weekends are busy. Dynamic Pricing on the Golf Now app helped boost revenue.
 - Merchandise sales are up.
 - Real Estate is still moving.
 - All but one treadmill was delivered and placed in the Fitness Center September 12th. One of the delivered treadmill's incline function is not working and will be fixed by Carolina Fitness.
 - Lizbeth Packer Kimberly to put in writing a proposal to the Club Board concerning future Club plans and the potential impact on fees. Neil Robinson suggested that a letter be sent to all homeowners about the future of Olde Beau Resort and Golf Club.
 - Tom Adams will support the partners in preparing a table to identify key Club financial metrics.
- E. Annual Meeting Robinson
 - All owners in attendance will be asked to complete an information sheet to update owner's address and email address.
 - When someone at the Annual Meeting asks a question, they must identify themselves and state their Olde Beau address.

F. Committee Reports

▪ Roads/Gipson

- Tom Adams, Lisa Parker, and Karen Ondo met with Steve Rhodes from Blue Ridge Energy on September 1, 2023, to discuss adding new street lighting on Wimbledon Drive. The Club approved one streetlight at the entrance of Wimbledon by the monument. We need to discuss placement the other two proposed streetlights with Karen Ondo.
- The spill by the Motorcoach entrance gate has been cleaned up and power washed.
- The collapsed culvert at the Motorcoach entrance has been fixed.
- Les Gipson will talk with Michael Lyall about snow pushing for this upcoming winter.
- Tommy Maines will get in touch with engineer Jason Herman to obtain a written scope of work to be completed at the Fitness Center and Villa Parking lots. Once the scope of work document is complete, bids will be obtained.
- Tom Adams made a motion that any project under \$20,000 does not need to be competitively bid. Craig Greer seconded that motion. The motion passed unanimously.
- 2024 paving priorities will be Laurel Cottage Lane. Les Gipson will talk with Jeff DeBord about filling the potholes on Laurel Cottage Lane in the interim.
- Lizbeth Packer Kimberly suggested that we inspect all the culverts around OB so we can better anticipate problems in the future.

Property owners are responsible for clearing the culverts on their property.

▪ ARC/Greer

- The committee had their monthly meeting 09/20/2023.
- The new ARC Consolidated Fee schedule begins October 1, 2023. Tommy Maines will provide a copy to new members and will send a reminder to all homeowners.

▪ Trash/Clark

- The new cardboard collection container is helping alleviate our trash over capacity problem.
- We will change to twice a month pick up starting November 1, 2023.

Please break down your cardboard boxes before placing into the new cardboard collection container.

G. Financials

Adams

Balance Sheet as of August 31, 2023

<u>Assets</u>		<u>Liabilities</u>	
Operating Account	\$ 167,500	Accounts Payable	\$ -
Amenity Fee Fund	102,200		
Savings	59,600	Retained Earnings	
CDs	75,000	Amenity Fee	117,000
		OBOA (Loss)	196,700
Accounts Receivable	44,000	Reserves	134,800
Total	<u>\$ 448,500</u>		<u>\$ 448,500</u>

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

Income Statement

- In August, the OBOA had receipts of \$147,000 from OBOA dues billed on August 1. At the end of August, approximately \$40,000 in accounts receivable were for dues not yet collected, with an additional \$25,000 received as of September 20.
- OBOA expenses in August were \$416 for electricity and \$3,600 for trash removal, both of which were within budget.
- Amenity Fee receipts for August totaled \$7,600. Uncollected Amenity Fees at month end were approximately \$4,000. There was no expense of substance incurred by the Amenity Fund this year.

Balance Sheet

- The operating account increased significantly from \$24,600 in July to \$167,500 in August as a result of OBOA dues being paid. Saving and CD accounts were unchanged. Accounts receivable increased to \$44,000 from \$9,000 in July due to OBOA dues billings.
- The Amenity Fee account balance increased to \$102,200 at August 31 from \$94,700 in July as a result of collections from the June billing. There were no disbursements from this account in August.

Tom Adams made a motion to increase 2024 OBOA dues to \$950 from \$800. Larry McBean seconded the motion. The motion passed.

H. Old Business

- The Membership Directory will be a winter project.
- The Welcome Wagon Packet is completed but Lizbeth Packer Kimberly would like to add a membership directory to the packet. We will discuss at next month's meeting.
- Larry McBean will talk with Les Gipson about cleaning up the monuments.
- Hans Wittelsberger is still researching Security Cameras for Olde Beau next year.

THE OBOA ANNUAL MEETING WILL BE SUNDAY, OCTOBER 15, 2023, AT 1:00 PM EDT. THE ANNUAL MEETING WILL BE A HYBRID MEETING, IN PERSON AT THE CLUBHOUSE AS WELL AS VIA ZOOM. HOPE CARMICHAEL WILL HOST THE MEETING. PLEASE CHECK YOUR EMAIL OR WEBSITE FOR DETAILS.

The next OBOA meeting is planned for Thursday, October 19, 2023, at 9:00AM and will be in person in the Alleghany Room of the Club House.

Respectfully submitted by Lisa Parker, Secretary