

OLDE BEAU OWNERS' ASSOCIATION BOARD MEETING MINUTES

June 15, 2023

(9:01 AM-11:05 AM)

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

Partner Representatives: Kathy Kennington Davis, Lizbeth Packer Kimberly

General Manager: Tommy Maines

- A. Board meeting called to order at 9:01 AM Robinson
- B. Tom Adams made a motion to accept OBOA amended meeting minutes of May 2023. Larry McBean seconded the motion. The motion passed unanimously.
- C. Open Owners' Forum Robinson
 - Grant and Cathy Applewhite appeared before the board to appeal a billing decision.
- D. General Managers Corner Maines
 - Please be mindful of the Third-Party Rental Agreement.
Please talk with your neighbors and make sure everyone that has a golf cart is registered! There will be a Golf Cart Registration event at the Clubhouse on July 1, 2023, from 10AM-12PM. Please see Larry McBean.
 - The Club food and beverage revenues are up.
 - The social event calendar for the Club is good.
 - Real Estate: Three homes are listed for sale at the time of this meeting.
 - Staffing for the Club has improved.
 - Golf numbers are up.
- E. Club Board Report Kimberly/Davis
 - Lizbeth Packer Kimberly gave an update on environmental issues at Beau's View.
- F. Committee Reports
 - **Roads**
 - Les Gipson contacted Carter and Kirk about meeting the week of 06/19/2023.
 - Jason Herman, Ashe County Road Engineer, met with members of the OBOA Board and Anne Rawls to discuss Villa parking lot options. Mr. Herman's initial recommendation is for OBOA to request advice from Carter and Kirk on the first step to correct the parking lot issues. He

also recommended that a storm drain be fixed, and curbing be repositioned in the Fitness Center parking lot.

- **ARC/Greer**
 - Bill Clark made a motion to approve the ARC Committee’s proposed consolidated fee schedule, subject to the approval of our attorney Hope Carmichael. Larry McBean seconded the motion. The motion passed unanimously.
- **Trash/Clark**
 - Neil Robinson will draft a letter to the homeowners about cardboard boxes being cut up before being deposited in the dumpster.
 - The dumpster is showing signs of age and the Board is investigating options for a new dumpster going forward.

G. Financials

Adams

Balance Sheet as of May 31, 2023

<u>Assets</u>		<u>Liabilities</u>	
Operating Account	\$ 43,100	Accounts Payable	\$ 1,490
Amenity fee account	1,490		
Savings	59,800	Retained Earnings	
CDs	75,000	Amenity Fee	13,435
		OBOA (Loss)	33,055
Accounts Receivable	1,600	Reserves	134,800
Total	<u>\$ 180,990</u>		<u>\$ 180,990</u>

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

Income Statement

- In May the OBOA expenses were \$19,500 exceeding revenues by a similar amount. Note that OBOA dues of \$195,000 will be billed in July/August. The OBOA relies on its cash balances in the early months of the year to fund operations.
 - Expenses consisted of \$10,000 for several months of mowing beside the roadways, \$2,500 for trash removal, \$3,500 for road signs, \$2,900 for Insurance and \$416 for Electricity (Streetlights). All amounts are within amounts budgeted except for the road signs which were needed and approved by the OBOA Board.
- Year to date, the Amenity Fee has billed and recognized as revenue \$107,000. The amenity fee account has not incurred any expenses of substance this year. The second installment of the amenity fee (\$492.90) will be billed in June and is due July 1.

Balance Sheet

- As noted above, the cash reduction from April’s operating account balance of \$62,400 represents expense items enumerated in the Income Statement section. Savings and CD amounts are the same as prior months.

- The amenity fee account balance at April 30 was \$16,400. May activity includes about \$4,000 in collections and a \$19,000 disbursement to the Club to fund operations and pay for capital items.

H. New Business

- The Villas Owners Association made a request to move a directional sign that is in front of the Terrace to the other side of the street on the driving range side.
 - The OBOA does not have jurisdiction and the request was remanded to the Club Board.

The next OBOA meeting is planned for Thursday, July 20, 2023, at 9:00AM and will be in person in the Alleghany Room of the Club House.

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.

Respectfully submitted by Lisa Parker, Secretary