

## OLDE BEAU OWNERS' ASSOCIATION BOARD MEETING MINUTES

June 27th, 2024

(9:03 AM-10:30 AM)

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

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

General Manager: Tommy Maines

- A. Board meeting called to order at 9:03 AM Adams
- B. Bob Choate made a motion to accept May 2024 OBOA meeting minutes. Larry McBean seconded the motion. The motion passed unanimously.
- C. Open Property Owners' Forum Adams
  - Brian Chance
- D. General Managers/Partners Corner Maines/Davis/Kimberly
  - **Club Update:**
    - Thank you for being patient with the resurfacing of the Pickleball courts. We are at the mercy of the contractor's schedule and timeline, but work is moving ahead.
    - Many July 4<sup>th</sup> activities are planned. We have a band, fireworks, a regatta, a golf cart parade, and a pickleball tournament and more!
    - The Regatta Platform is completed. A life ring is being installed.
    - We are still signing up new members.
    - May report: golf revenue is up \$36,000 from last year, food and beverage revenue is up \$27,000 and new member dues revenue is offsetting increased expenses.
- E. Committee Reports
  - **Roads/Davis**
    - Mr. DeBord patched the potholes on County Downs.
    - Tom Adams will inform Aqua America that the previously patch work on the corner of Olde Beau Blvd and Wimbledon needs to be redone.
    - Bob Choate made a motion to repair the previously patched road work on Olde Beau Blvd and Wimbledon at a cost not to exceed \$10,000. Larry McBean seconded the motion. The motion passed unanimously.
    - We are monitoring County Downs to determine when we need to repave.
    - Tom Adams will get an estimate from Mathis (formerly Carter and Kirk) for repaving Turnberry up to Olde Beau Blvd and Turnberry to Hwy 21.

- **Signs/Davis**
  - All signs have been received and placed except the Regatta Platform sign which will be placed soon.
  - We discussed the need for signs indicating the right of way to Beau’s View and Gleneagles MC lots.
- **Trash/Clark**
  - Our trash compactor broke this week and Waste Management (WM) maintenance could not fix it on site. WM removed the trash compactor and left an open top collection bin that seems to be working well while the compactor is in the shop. The compactor can be fixed but WM cannot guarantee how long it will stay working. With that information, Bill Clark proposed that a new compactor be purchased requiring a new contract with WM. The new contract details: three-year commitment at \$60.00 a month, \$400-\$600 a month for rental and WM removed the current 15% energy surcharge. It will take 6-8 weeks for the new compactor to be delivered.
  - Bill Clark made a motion to renew services with Waste Management and sign a new contract to purchase a new waste compactor. Lisa Parker seconded the motion. The motion passed unanimously.
  - OBOA has requested that the cardboard container be moved as long as it’s not a safety issue. We requested WM mark where the container should go.
  - Hans Wittelsberger will talk with Jeff Mabe about moving and leveling the gravel to make the area around the cardboard container more easily accessible.
  - The sensor for the trash compactor did not work with our system and therefore was not installed.
- **Monuments/ McBean**
  - All work has been completed.
- **ARC/Davis**
  - The ARC is sending a letter of concern to the OBOA about an archery target erected by a homeowner. The ARC Committee is asking that OBOA act on this issue and check if any regulations are being violating. Tom Adams to write a letter to homeowner.

F. Financials

Choate

Balance Sheet as of May 31, 2024

<u>Assets</u>		<u>Liabilities</u>	
Operating Account	\$ 31,042	Accounts Payable	\$ -----
Amenity Fee Fund	81,718	Prepaid Dues	
Savings	5,400	Retained Earnings	
Skyline/Truist CDs	188,316	Amenity Fee	82,718
Money Market	25,023	OBOA (Loss)	251,482
Accounts Receivable	2,701	Reserves	
<b>Total</b>	<b>\$ 334,200</b>		<b>\$ 334,200</b>

At May 31, 2024, and for the five months then ended, OBOA continues to have a strong balance sheet and income and expenses are fairly stated.

#### Income Statement

- In May, OBOA revenues were 1,495 from the collection of dues. Expenses were \$12,773 consisting of \$2,589 for waste removal, \$1,237 for legal expenses, \$375 for tax return preparation, \$4,250 for Turnberry and County Downs intersection road repairs, \$2,950 for insurance expense (general liability and theft, D&O), and \$422 for electricity. All expenses were within amounts budgeted.
- During May, Amenity Fees collected totaled \$2,380 of the \$126,271 billed in January. While there were no expenses incurred in May, the Club Board requested \$150,000 from the Amenity Fund to fund capital expenses and those funds were disbursed to the Club on May 6.
- During May, \$30,000 was transferred from the Money Market account to the OBOA operating account.
- Subsequent to May 31, \$12,940 was disbursed to Mabe Excavating for road and culvert repairs on Prestwick Ct.

#### G. New Business Adams

- Tom Adams will craft a letter to OBOA owners about the increase in OBOA dues from \$800 to \$950.

#### H. Old Business Adams

- There is a collected effort to look at the condition of all the culverts in Olde Beau.

The meeting concluded at 10:35 AM.

The next OBOA meeting is planned for Wednesday, July 24<sup>th</sup>, 2024, at 9:00AM EDT, and will be in person and on Zoom, in the Alleghany Room of the Club House.

Respectfully submitted by Lisa Parker, Secretary