

OLDE BEAU OWNERS' ASSOCIATION BOARD MEETING MINUTES

August 17, 2023

(9:00 AM-11:15 AM)

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

Partner Representatives: Kathy Kennington Davis, Lizbeth Packer Kimberly

General Manager: Tommy Maines

- A. Board meeting called to order at 9:00 AM Robinson
- B. Thomas Adams made a motion to accept OBOA meeting minutes of July 2023. Hans Wittelsberger seconded the motion. The motion passed unanimously.
- C. Open Owners' Forum Robinson
 - Karen Ondo was in attendance to request lighting for Wimbledon Dr and the fitness center.
- D. General Managers Corner Maines
 - July numbers (see below) are good and ahead of last year's numbers.
 - Golf and dining revenue numbers are up.
 - Lodging reservations for the fall are improving.
 - All events are going very well.
 - We have 271 Social Members and 86 Golf Members as of July 31.
 - Staffing is a problem with our college and high school employees going back to school.
 - The new steps in the pool have been installed and well received.
- E. Annual Meeting Robinson
 - Neil Robinson made a motion to send out a Call for Candidates for the Annual Meeting Election. Lisa Parker seconded the motion. The motion passed unanimously.
 - Candidates' bio must be received by midnight 09/20/2023 and should be emailed to Lisa Parker at Imparker2411@gmail.com.
 - The candidates' bio will be posted to the Olde Beau website on 09/21/2023.
 - Neil Robinson made a motion to send out letters to the homeowners to register for the Annual meeting. Larry McBean seconded the motion. The motion passed unanimously.
 - There will be an email sent from Hope Carmichael with a link to join the meeting. There will be a hard copy mailing for the notice as well.

F. Committee Reports

▪ Roads/Gipson

- There was a spill at the back gate. This will be addressed with Mr Linker to continue clean up.
- Neil Robinson will talk with Shane about private driveway snow removal for this winter.
- We are still waiting for Aqua to provide and install the necessary part to correct a water pipe leak in the fitness center parking lot.

▪ ARC/Greer

- The ARC Consolidated Fee Schedule was posted on the Oldebeauresort.com under ARC related information.

▪ Trash/Clark

- A new banner highlighting trash deposal rules will be installed next week. Keep your eyes out for it!

Please break down your cardboard before placing into the new cardboard collection container. This is a once a month pick up on a Tuesday for cardboard only. The addition of this cardboard collection container will reduce the capacity load on our garbage dumpster/compactor.

- Neil Robinson made a motion that any homeowner will be fined \$200.00 per offense for not following the dumpster/cardboard rules. Thomas Adams seconded the motion. The motion passed unanimously.

G. Financials

Adams

Balance Sheet as of July 31, 2023

<u>Assets</u>		<u>Liabilities</u>	
Operating Account	\$ 24,600	Accounts Payable	\$ -
Amenity Fee Fund	94,700		
Savings	59,600	Retained Earnings	
CDs	75,000	Amenity Fee	115,500
		OBOA (Loss)	12,600
Accounts Receivable	9,000	Reserves	134,800
Total	<u>\$ 262,900</u>		<u>\$ 262,900</u>

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

Income Statement

- In July, OBOA had revenues of \$1,500 from prepaid dues and expenses of \$3,800 for trash removal and \$400 for electricity (streetlights). All amounts are within amounts budgeted. OBOA dues for 2023 of \$800 per lot were billed August 1 in an aggregate amount of approximately \$200,000. These amounts will be included in the August month end financial report.

- Amenity Fee cash receipts for July were \$45,000 which increased the Amenity Fee account to \$94,700. There have been no expenses of substance incurred by the amenity fund this year.

Balance Sheet

- As noted above, net cash expenses enumerated above reduced the June operating bank balance by \$2,700 to \$24,600 at July 31. Savings and CD balances are unchanged from prior months. Accounts receivable of \$9,000 at July 31 represents Amenity Fee billings outstanding.
- The Amenity Fee account balance increased to \$94,700 at July 31 from \$49,600 in June due to collections from the June billing. There were no disbursements from this account during July.

The next OBOA meeting is planned for Thursday, September 21, 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. DETAILS OF THE HYBRID MEETING WILL BE FORTHCOMING.

Respectfully submitted by Lisa Parker, Secretary