

OLDE BEAU OWNERS' ASSOCIATION BOARD MEETING MINUTES

July 24th, 2024

(9:00 AM-10:20 AM)

Board Members present: Thomas Adams, Bob Choate, Bill Clark, Craig Greer, 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 9:00 AM Adams
- B. Bob Choate made a motion to accept June 2024 OBOA meeting minutes. Larry McBean seconded the motion. The motion passed unanimously.
- C. Open Property Owners' Forum Adams
 - No owners present
- D. General Managers/Partners Corner Maines/Davis/Kimberly
 - **Club Update:**
 - The Clubhouse will be closed for dinner this Saturday, July 27th for a private event.
 - All July 4th activities were well attended, and we have received much positive feedback.
 - The book club 'Meet the Author' event had 49 people attend and fun was had by all.
 - **Please look at our event calendar to see all that we are offering here at Olde Beau!** Thank you to Josh, Anne and Kent for all your planning and scheduling of so many events!
 - We have added safety handrails to the Regatta Platform.
- E. Committee Reports
 - **Roads/Gipson**
 - Craig Greer has contacted Municipal Engineering from Boone/Garner to evaluate all our street, culvert, parking lot and paving needs. Tom Adams asked Craig Greer to have Municipal Engineering work up a contract for us. Jeff Mabe will be included in these discussions.
 - The drainpipe on Turnberry has been known to clog and water overflows onto the street. We will continue to monitor this and other culverts in Olde Beau.
 - **Signs/Davis**
 - We need to assess and take inventory of our stop signs as some of the backboards are rotting. The new stop signs that have been placed are not wood.
 - **Trash/Clark**
 - We are on a weekly pick up for the open top trash container.
 - We have no date for the delivery of our new compactor.

- We are working with Waste Management on the best placement for the cardboard container to help with the mud that forms after it rains. We plan to indicate with spray paint where the container is to be positioned and test how that goes. Bill Clark and Tom Adams will head up this project.
- **Monuments/ McBean**
 - Larry McBean will investigate the monument work previously completed to determine if they were sealed. If not, we will need to schedule that work to be done.
- **ARC/Greer**
 - The committee met on Tuesday.
 - The archery target in question is a hatchet throwing target.

F. Financials

Choate

Balance Sheet as of June 30, 2024

<u>Assets</u>		<u>Liabilities</u>	
Operating Account	\$ 16,103	Accounts Payable	\$ -----
Amenity Fee Fund	82,940	Prepaid Dues	5,872
Savings	5,712	Retained Earnings	
Skyline/Truist CDs	188,316	Amenity Fee	82,747
Money Market	25,023	OBOA (Loss)	231,877
Accounts Receivable	2,402	Reserves	
Total	<u>\$ 320,496</u>		<u>\$ 320,496</u>

At June 30, 2024, and for the six months then ended, OBOA continues to have a strong balance sheet and income and expenses are fairly stated.

Income Statement

- In June, OBOA revenues were \$521 from the collection of dues. Expenses were \$15,460 consisting of \$12,950 for road repairs on Prestwick Court, \$2,189 for waste removal \$311 for electricity. All expenses were within amounts budgeted.
- During June, Amenity Fees collected totaled \$29 of the \$126,271 billed in January. There were no expenses incurred in June.
- During May, \$30,000 was transferred from the Money Market account to the OBOA operating account.
- OBOA 2024 dues will be billed in July. The annual dues of \$950 per lot is expected to raise approximately \$220,000 to fund operations, road repair and paving.

G. New Business

Adams

None

H. Old Business

Adams

- Just a reminder that Olde Beau has a 2-year contract with Michael Lyall for snow/ice removal.

- There are concerns with Aqua Water and the level of communication and service. *If you have any concerns, there is a link on OBOA's webpage that provides contact information.

The meeting concluded at 10:20 AM.

The next OBOA meeting is planned for Thursday, August 22nd, 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