

OLDE BEAU OWNERS' ASSOCIATION BOARD MEETING MINUTES

November 17, 2022

(9:02AM-11:00AM)

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

Partner Representative: Kathy Kennington Davis

General Manager: Tommy Maines

- A. Virtual meeting call to order at 9:02 AM Robinson
- B. Lisa Parker made a motion to accept meeting minutes of September 2022. Larry McBean seconded the motion. The motion passed unanimously.
- C. Bill Clark made a motion that the OBOA Treasurer become an ex Officio member of the Club Board, and that the OBOA send a letter of recommendation to the Club Board to allow for this change. Craig Greer seconded the motion. The motion passed unanimously.
- D. Election of Officers (all Officer terms are one year)
 - President - Neil Robinson (Board term expires 2023)
 - Treasurer - Thomas Adams (Board term expires 2024)
 - Secretary - Lisa Parker (Board term expires 2024)
 - At large Board Members' terms
 - Bill Clark, expires 2025
 - Craig Greer, expires 2023
 - Welcome to new members to the OBOA Board:
 - Larry McBean expires 2025
 - Hans Wittelsberger expires 2025
- E. Open Owners' Forum Robinson
 - Larry Newsome asks:
 - Could we establish a liaison with Aqua North Carolina, Inc? What capacity are the water and wastewater systems serving Olde Beau operating at? What are the future system enhancements or additions?
 - Initial Board responses:
 - Aqua meets with Billy Packer and Barry Poole on a regular basis.
 - Currently, OB is using 1 of 3 wells for potable water production.
 - OB's current water capacity is 299 hook ups, 221 are currently being used.
 - OB currently has 35 additional sewer hook ups available.

- Kennington Way developed properties have their own septic system as well as the current and future Motor Coach areas.
- OBOA Board will discuss further at the next Board meeting.

F. General Managers Corner Maines

- October was a great month with golf, food, and beverage.
- Memberships are doing well. 80 golf members, 260 social members and 5 golf memberships in the works.
- We are working on many Christmas parties
- Food and beverage club operations going well.
- BJ-working on winter golf course projects and has been proactive since September of 2022. Projects completed to date:
 - Tee box leveling
 - Limed the entire golf course in late October per recommendation of our golf course consultant, Dave Dettmer from Charlotte.
- Shane Keaton, Olde Beau's golf pro, gave his notice, and his last day was November 15, 2022. The Club Board is working on Shane's replacement and interns for golf operations for 2023.
- Work continues on responses to questions submitted by members associated with the 2022 OBOA annual meeting in October and will be distributed shortly.

G. Committee Reports

- **Greer/ARC**
 - Committee had their monthly meeting.
 - Working on implementing impact fees. The Committee is sending a proposal to OBOA in January explaining what the impact fees are, an all-inclusive impact fee policy that are in alignment with OBOA covenants, how monies are collection, etc.
- **Clark/Trash**
 - Thank you to Tommy Maines and the Club for your help to keep the garbage area clean.
 - We are still waiting on the motor for the hydraulic compactor. The hydraulic motor has been inoperable. Waste Management believes it might take six weeks for the motor to be delivered.
 - Olde Beau's Waste Management representative is on a 30-day leave of absence. Bill Clark has the phone number of the interim rep.
 - Upon inspection by an electrician, it was determined that the compactor's electrical panel is mislabeled and a potential health hazard. The panel is to be secured with a lock until the issue is corrected.
 - Neil Robinson made a motion to have the electrician out as soon as possible to make the appropriate repairs not to exceed \$5000. Tom Adams seconded the motion. The motion passed unanimously.

- OBOA's three-year contract with Waste Management is up in 2023, and the Board needs to give a one-year notice if we intend to cancel the service. Bill Clark will contact Republic and Waste Management and give the Board a status update before the next meeting.
- **Robinson/Roads**
 - The OBOA is in the process of setting up a Villa Road Assessment Committee as additional assessment is needed to determine potential corrective actions for water issues in and around the villas. The OBOA Board will ask Anne Rawls for suggestions and volunteers.
 - Kathy Davis is asking the developers for a commitment letter for the paving of roads from the back gate to County Downs to Turnberry Drive and Turnberry to Beau's View.
 - The street signs ordered in May were delivered November 15. The previous marked utility locations for digging have expired so new markings are needed to proceed. The maintenance crew will be installing them as soon as possible before the ground freezes.
- **Robinson/Parker/Webpage**
 - Neil Robison made a motion to add Lisa Parker to have access as a web page administrator. Larry McBean seconded the motion. The motion passed unanimously.
- **Landscaping**
 - We have a volunteer, Nancy Amundsen. Thank you for your willingness to help in the beautification of Olde Beau!
- **Davis/Welcome Wagon**
 - We have welcome bags made up for the new property owners within Olde Beau. Kathy Davis is the liaison for this.

H. Financials

Adams

Overall, the operating accounts are all reasonable and the balance sheet remains strong.

- Balance Sheet (as of October 31, 2022)
 - Operating Account increased \$17,000 to \$89,700 in October as reflecting member dues being paid.
 - Facilities Account was \$107,400, up \$26,000 than September reflecting amenity fee payments paid for the 4th quarter.
 - Savings was unchanged at \$59,800.
 - CDARS (Truist) balance was \$80,000, unchanged in the last 4 months.
 - Skyline CDs \$175,000, same as prior months.
 - Accounts Receivable \$36,300, declined \$10,000 from September reflecting payments of HOA dues and amenity fees.
 - Accounts Payable balance was \$400, a decline of \$400 from September reflecting timing.
 - Prepaid Owners' balance was \$ 16,300, a decline of \$22,000 from September as prepaid amenity fees were recognized as fourth quarter revenue.
 - General and Facilities Reserve was \$359,600, \$85,300 lower than September.

- Income Statement

- Year to date Amenity Fees is \$227,700, \$2,500 higher than budget. There have been no expenses incurred by the Reserve Fund for the 10 months ended October 31, 2022.
- The Operating Fund recorded \$196,300 in HOA dues YTD, \$18,700 higher than budget. Expenses year to date, excluding road paving of \$207,500, were \$93,800. All accounts are tracking budgeted amounts. Waste removal is slightly higher than budget resulting from increased usage.

Please note that a complete set of financial statements for each month are posted on the Alluvia portal under Documents.

The next OBOA meeting is planned for December 15, 2022, at 10:00AM and will be virtual.

Respectfully submitted by Lisa Parker, Secretary