

OLDE BEAU OWNERS' ASSOCIATION BOARD MEETING MINUTES

March 24, 2022

(11:04 am- 1:30 pm)

Board Members present: Tom Adams, Bill Clark, Craig Greer, Lisa Parker, Neil Robinson

Roads Committee: Steve Edwards

Partner (Kennington) Representative: Kathy Davis

Partner Representative: Billy Packer

General Manager: Tommy Maines

- A. Call to order at 11:04 Robinson
- B. Open Owners' Forum Robinson
 - No owners present
- C. Real Estate/OB Developments Packer
 - Mr. Packer discussed on behalf of the OBG LLC, their vision for future real estate, homes, and motor coach plans. Details to come at a later date.
- D. COMMITTEE REPORTS
 - **Steve Edwards/Snow Removal/Roads & Lights**
 - Successful snow removal year. Michael learned fast and did a great job. We have signed him for the next year.
 - All of the streetlights have been installed. Post numbers and street names need to be updated by Alluvia. Clean up under posts will be handled by OB lawn maintenance.
 - Adams made a motion to approve \$8000 for crack fill at the Villas, Mitchell River Ridge and Mitchell River Court. Greer second. (Clark recused himself for vote.) The motion passed unanimously.
 - Clark made a motion to give Steve Edwards the authority to move forward with preliminary commitment of \$230,000 for the completion of the paving in 2023. Adams second. The motion passed unanimously.
 - A huge thank you to Steve Edwards for all his hard work and professionalism!
 - **Bill Clark/Trash**
 - April 1, 2022-go to weekly pick up. No other issues other than a bathroom countertop in the compactor.
 - **Please follow the rules for what items can be disposed of via the compactor.**
 - Contract is up 09/2022. Will need to get other bids although only 2 choices: Republic or Waste Management.
 - **Greer/ARC**

- Many requests for tree removals.
 - Clark motioned to approve the Architectural Review Committee Resolutions drafted and presented by Craig Greer and Adams seconded the motion. The motion passed unanimously.
 - Clark made a motion to appoint Joseph Laymen to the ARC Robinson seconded the motion and the motion passed unanimously.
 - OBGP, LLC will discuss who will take the one seat from the partners on the ARC.
- **Davis/Social Committee/Club Board**
 - The Lending Library has been established and is in the Real Estate Office. Borrow or give books!
 - Fitness lockers are up and will be available for renting
 - Club Dining menu will continue on a weekly basis. Dining costs will be going up as the economy dictates.
 - Looking into having 2 chefs and expanding dining room and grill menu options to include vegan/gluten free menu options.
 - Club Staffing: We are still in need of a bartender.
 - Please remind all your contractors, vendors, and service people to use the back gate to County Downs. We have experienced front gate and keypad damage from oversized vehicles accessing the front gate.

E. FINANCIALS

Tom Adams

Note: The financial statements and the results compared to budget are posted on the Alluvia portal under the Documents Folder. Please see these for more details.

- Balance sheet
 - At February 28, we have a strong balance sheet and a significant amount of liquidity.
 - Prepaid owner balances represent owners who prepaid their dues and/or their amenity fees.

Assets		Liabilities	
Cash Operating	\$160,271	Accounts Payable	\$515
Cash Amenity	72,473	Prepaid Owner Balances.	101,469
Savings and CD's	374,802	Reserves	444,969
Accts Receivable	24,518	Retained Earnings	85,124
Total	632,077	Total	632,077

- Income Statement
 - Note: Income for HOA dues will be recognized (recorded as income) in the operating fund over the period to which the dues relate (August 1, 2022 through July 31, 2023). Amenity fee income is recognized on the accrual basis (1/4 each quarter during the year of the total amount billed for January 1, 2022 through December
 - Operating Fund

- Expenses for the two months were \$40,330 primarily due to Snow Removal \$33,901 and Waste removal \$4,002. Snow removal includes a \$10,000 payment to purchase salt for roads which will be used this year and in the future. Compared to budget, expenses were higher by about \$2,200 due to the Salt purchase mentioned above.
- Amenity Fund
 - Year to date revenue is \$56,293 and is on budget. There were no distributions or expenses from the amenity fund in the two month period.

F. LEGAL

- Third Party Rental agreement has been signed and returned to Hope Carmichael's office. All Third Party Renters must complete, sign and return the agreement to Tommy Maines.

G. Next meeting April 21, 2022, at 11:00 am

Respectfully submitted by Lisa Parker, Secretary