

OLDE BEAU OWNERS' ASSOCIATION BOARD MEETING MINUTES

October 14, 2022

(9:12AM-10:37AM)

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

Partner Representative: Billy Packer (on phone)

Committee Member: Steve Edwards

- A. Virtual meeting call to order at 9:12 AM Robinson
- B. Bill Clark made a motion to accept meeting minutes of September 2022. Tom Adams seconded the motion. The motion passed unanimously.
- C. Open Owners' Forum Robinson
 - No owners present
- D. General Managers Corner Tom Adams reporting for Tommy Maines
 - Jason Herman, Ashe County Road Engineer, is scheduled on October 19th at 10:00 am to inspect the Villas' parking lot, Mitchell River Road, and Laurel Cottage Lane for a solution to drainage issues. Bill Clark and Craig Greer will meet with Jason Herman during the inspection.
 - Carter and Kirk is also working on a quote for the Villas' parking lot drainage issue.
- E. Committee Reports
 - **Greer/ARC**
 - Working on implementing impact fees; how to set them and use them.
 - **Annual Meeting Preparation**
 - Forrest Pulley is working on the PowerPoint presentation.
 - Billy Packer will address motor coach expansion plans.
 - **Clark/Trash**
 - Bill Clark will meet with Billy Packer on moving the dumpster to a new area, possibly the maintenance area.
 - **Edwards/Roads**
 - We have secured the snow removal company used last winter for this upcoming winter.
HOMEOWNERS: You will still be responsible for your own driveways.
- F. **Financials** Adams
 - Alluvia has been informed that OBOA will no longer be utilizing their services as of February 28, 2023.

- Neil Robinson made a motion to change OBOA's fiscal year, that ends July 31st, to the calendar year ending on December 31st. Tom Adams seconded the motion. The motion passed unanimously.

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

- Balance Sheet (as of September 30, 2022)
 - Operating Account increased by \$17,000 in August to \$72,300 reflecting member due payments.
 - Facilities Account was \$81,000, up \$17,000 from August due to Amenity fees being paid.
 - Savings was unchanged from August at \$59,800.
 - CDARS (Truist) balance was \$80,000, changed from the balance in the last 3 months.
 - Skyline CDs balance was \$175,000, same as prior month.
 - Accounts Receivable declined by \$22,600 from August to \$46,600 reflecting HOA member dues and amenity fees.
 - Accounts Payable declined by \$900 from August to \$800 due to the timing of payments.
 - Prepaid Owners' balance was \$38,800, higher than August by \$12,000 as HOA members paid 4th quarter installments early.
 - General and Facilities Reserve balance was unchanged at \$444,968.
- Income Statement
 - Year to date Amenity Fees is \$168,000, unchanged from August and July, and are on budget. There have been no expenses incurred by the Reserve Fund for the 9 months ended September 30.
 - The Operating Fund recorded \$193,400 in HOA dues YTD September 30, \$7,000 more than August and \$15,800 higher than budget. Expenses year to date, excluding road paving of \$207,500, were \$88,800. All accounts are tracking budgeted amounts. Waste removal is slightly higher than budget because of increased usage.

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

Next OBOA meeting planned for November 17, 2022, at 9:00AM and will be virtual.

The OBOA annual meeting will be held October 20, 2022, from 5:00 pm to 6:30 pm. The meeting will be virtual and hosted by Hope Carmichael.

Respectfully submitted by Lisa Parker, Secretary