

## OLDE BEAU OWNERS' ASSOCIATION BOARD MEETING MINUTES

August 19, 2022

(9:04 AM-11:54 AM)

Board Members present: Tom Adams, Bill Clark (phone in), Craig Greer, Lisa Parker, Neil Robinson

Partner (Kennington) Representative: Kathy Davis

General Manager: Tommy Maines

- A. Call to order at 9:04 AM Robinson
- B. Tom Adams made a motion to accept meeting minutes of July 2022. Neil Robinson seconded the motion. The motion passed unanimously.
- C. Open Owners' Forum Robinson
  - Anne Rawls, Karen Gabriel
- D. General Managers Corner Maines
  - The Club is on pace for a solid year.
  - Rentals are going well.
  - New member numbers are up.
  - Staffing is going ok.
  - The golf course is well maintained and the golf course maintenance staff is doing a wonderful job.
- E. Committee Reports
  - Paving/Roads Greer/Robinson/Davis
    - Discussion on 2023 paving.
      - Carter and Kirk has recommended paving Troon and Sir Richards Court. Repaving Laurel Cottage Lane is still under consideration.
    - Street Signs
      - Kathy Davis ordered: three cart crossing signs, vinyl lettering for posting 22 names of roads, four full size posts, a One Way/Do Not Enter sign, and directional signage indicating the location of various destinations within the community, i.e. the Clubhouse Villas.
      - John Rutherford has agreed to install all posts and signs. Orange stakes mark sign placement (power, water and sewer lines have been marked).
  - Capital Improvement Projects Robinson
    - Capital Project requests are coming in, several are repeat requests.

- If you have ideas for the Capital Improvement Committee, please send them ASAP to Alan Sears at [absears@aol.com](mailto:absears@aol.com) or Neil Robinson at [neilrobinson@aol.com](mailto:neilrobinson@aol.com). The deadline for requests is September 20, 2022.

- **Trash**

**Clark**

- We are on the second year of our three-year contract with Waste Management ending 2023.

- **ARC**

**Greer**

- Three work requests are pending.

**F. Club Board**

**Robinson**

- Craig Greer, Kathy Davis, and Forrest Pulley continue working on the Joint Use Cost Sharing agreement wording.

**G. Financials**

**Adams**

- Tom Adams made a motion to terminate our relationship with Alluvia early in 2023 and engage the Olde Beau Club to perform our financial transactions for 2023 at a cost of \$8000 per year. Craig Greer seconded the motion. The motion passed unanimously.

Overall, the operating accounts are all reasonable and the balance sheet remains strong at July 31, 2022.

- **Balance Sheet**

- At July 31, 2022 the Operating Account balance was \$40,200, about \$5,000 higher than June as HOA dues are paid.
- Facilities Reserve was \$47,500, higher than June by about \$30,000 as Amenity fees are paid by HOA members.
- Savings balance remains unchanged at \$59,800.
- CDARS \$80,000, unchanged from June. These CDs are held by Truist.
- Skyline CDs \$175,000, unchanged from June and prior months.
- Accounts Receivable was about \$2,000 higher than June at \$20,600 due to twelve delinquent accounts, two have been turned over for collection.
- Account Payable declined to \$200, \$7,000 lower than June due to timing of payments.
- Prepaid Owners Balance at July 31, 2022 was \$131,100, \$9,000 lower than June as Amenity fees included in June's balance were recognized in July revenue.
- General and Facilities Reserves unchanged at \$444,968.

- **Income Statement**

- Year to date Amenity fees are \$168,800, an increase of \$56,600 from June YTD and are on budget.
- There have been no expenses incurred for the reserve fund for the 7 months ended July 31, 2022.
- The expenses incurred by the Operating fund are all at or under budget, except for a slight overage in snow removal (see prior financial reviews).
- Insurance is above budget year to date, due to timing of payments and slightly above the annual budget with no further expenses expected to be incurred for the balance of the year.

- Waste Removal is slightly above budget YTD, due to more frequent pick-ups during the summer months but should be close to budget for the year.

#### **H. New Business**

- Tom Adams made a motion to list for sale lot #193 for \$70,000. Craig Greer seconded the motion. The motion passed unanimously.
- Neil Robinson made a motion to increase the size of the OBOA Board to 7 members. Tom Adams seconded the motion. The motion passed unanimously.

Next OBOA meeting is September 16, 2022, at 9:00 AM, in person at the clubhouse.

OBOA October meeting planned for October 14, 2022, at 9:00AM and will be virtual.

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

Respectfully submitted by Lisa Parker, Secretary