

OLDE BEAU OWNERS' ASSOCIATION BOARD MEETING MINUTES

January 13, 2022

(11:10 am- 12:35 pm)

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

Roads Committee: Steve Edwards

Partner (Kennington) Representative: Kathy Davis

Partner Representative: Billy Packer (via phone)

- A. Call to order at 11:10 Robinson
- B. Open Owners' Forum Robinson
 - No owners present
- C. General Manager's Corner-Tommy Maines
 - Switching to quarterly billing for HOA dues has raised many questions about assessment fees
 - To resolve the issue, Tom Adams will draft a letter to homeowners stating we are collecting in advance and no late fees will be charged until 8/31/2023
 - Gates will remain closed until April. Gates will open for to prepare for heavy snowfall and possible loss of power.
 - Webpage has been updated with current owner access
- D. COMMITTEE REPORTS
 - **Steve Edwards/Roads & Lights**
 - Roads will be paved by spring, weather permitting
 - Will contact Carter and Kirk Paving, Inc. to fill in cracks areas
 - Streetlights - Waiting until nicer weather to complete. Have identified lines that work with flags
 - Snow removal - Michael did well with first snow removal
 - salt does not activate well under a ground temperature of 30 degrees
 - **Bill Clark/Trash**
 - Trash pick-up was scheduled bi-weekly, starting December1, but was picked-up weekly. December's bill for weekly trash pick-up has been paid and we will receive credit in January for the 2 extra pick-ups in December
 - Dumpster-no issues
 - **Robinson/ARC**
 - Potential ARC violation was identified. Neil will follow up
 - **Davis/Social Committee**

- Waiting for others to post events to add to OB calendar
- Club Board projects ongoing and going well
 - 33 lockers were moved from the clubhouse locker room and added to the fitness center men’s and women’s locker rooms
 - Moving housekeeping laundry area to where the lockers formerly had been
 - Addressing leaks from kitchen into locker room and fixing damage
 - BJ brought in previous workers for grounds keeping. Winter projects are underway and are going well
 - Will be looking into more staffing closer to the season

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

- Income Statement
 - For the month ended December 31, 2021, income of \$1,020 was less than expenses of 51,021 by \$50,000, primarily due to payment of the Amenity fee of \$35,000 and payment for 6 months of Road maintenance (mowing, etc.) of \$10,300
 - For year ended December 31, 2021, total income was \$407,450 compared to total expense of \$358,787 for a net income of \$48,663
 - Total income of \$407,450 (which includes \$159,753 of HOA dues and \$241,515 of Amenity fees) was more than budgeted amounts by about \$10,400 or about 2.5%
 - Total expense of \$358,787 (which includes Amenity Fees of \$230,000, Roads and Ground Maintenance of \$50,244 and utilities and waste removal of \$37,915) was less than budget by \$38,252 due to lower road repairs and less spending across a number of expense items

- Balance Sheet

Assets		Liabilities and Equity	
Cash		Prepaid Owner Balances	\$69,767
Operating	\$161,763	General reserves	359,621
Facilities	29,658		
Savings & CD's	374,802	Retained earnings	156,849
Accts Rec.	20,013		
Total	\$586,237		\$586,237

- We have a strong balance sheet and sufficient cash for operations and for road maintenance. Capital expenditures expected for 2022 include about \$200,000 for road repaving

- Delinquents accounts contacted; all receptive

- Motion made by Bill Clark, Robinson second: OBOA to give permission to the Treasurer, Tom Adams, to wave late fees not to exceed \$100 in total, due to the confusion the OBOA board created from the last billing cycle

F. LEGAL

- Still waiting to hear from Hope Carmichael on 3rd party rental agreement (10/2021)

G. NEW BUISNESS

- Newsletter/Pictorial Directory is being discussed. We would like a volunteer to help us with this project
 - To discuss at next meeting
- The board accepted Marky Trinkle's resignation and will fill the vacancy prior to the next OBOA board meeting

H. Next meeting February 10, 2022, at 11:00 am

Respectfully submitted by Lisa Parker, secretary