

OLDE BEAU OWNERS' ASSOCIATION BOARD MEETING MINUTES

February 29, 2024

(9:00 AM-10:15 AM)

Board Members present: Thomas Adams, Bob Choate, Bill Clark, Craig Greer, Larry McBean (via Zoom), Lisa Parker (via Zoom), Hans Wittelsberger (via Zoom)

Partner Representatives: Kathy Kennington Davis

General Manager: Tommy Maines

- A. Board meeting called to order at 9:00 AM Adams
- B. Bill Clark made a motion to accept January 2024 OBOA meeting minutes. Larry McBean seconded the motion. The motion passed unanimously.
- C. Open Property Owners' Forum Adams
 - No owners present.
- D. General Managers Corner Maines/Davis/Adams (for Kimberly)
 - The Club restaurant is preparing for opening the weekend of March 29th. We currently have 358 memberships.
 - We are working on filling open Club staff positions.
 - We are continuing to update the OBOA membership directory. The directory is expected to be published and distributed via email by the end of March.
 - Adams gave an update, provided by Kimberly, about the status of the motorcoach developments.
 - A contract has been signed for the Golf Course irrigation project. The project is expected to begin the end of March/beginning of April.
- E. Committee Reports
 - **Roads/Adams (for Gipson)**
 - There was no snow push or salting in February.
 - We are still waiting for engineer Jason Herman's report on the Villa's parking lot and Laurel Cottage Lane. Herman's report will be used to acquire paving estimates. Tom Adams and Tommy Maines will follow up with Jason.
 - **Monuments/McBean**
 - All monuments will be repaired and or cleaned this spring.

- **Signs/Davis**

- The Board discussed options concerning the traffic and stop sign issues at the intersection of Troon and Turnberry. The Board agreed to pursue moving stop signs closer to the intersection and painting the road where vehicles should stop.
- The worn-down rumble strips on Olde Beau Blvd need to be replaced.
- Bill Clark made a motion to authorize up to \$2000 to do the painting and rumble strip replacement. Bob Choate seconded the motion. The motion passed unanimously.

- **Trash/Clark**

- We are still waiting on the sensor to be delivered for the garbage compactor. This will alert Waste Management when the compactor is full, likely resulting in some savings due to fewer trips to the landfill.

Please follow the rules on the banner posted at the entrance of the dumpster area.

Please flatten your cardboard boxes BEFORE putting them in the cardboard container.

- **ARC/Greer**

- Craig Greer to send Tom Adams questions concerning Aqua America’s water system capacity and other potential Olde Beau water system issues for discussion at OBOA’s next meeting.

- **Streetlights/Parker**

- All lights are working properly.

F. Financials

Choate

Balance Sheet as of January 31, 2024

<u>Assets</u>		<u>Liabilities</u>	
Operating Account	\$ 17,500	Accounts Payable	\$ 4,000
Amenity Fee Fund	112,000		
Savings	4,800	Retained Earnings	
Skyline/Truist CDs	185,000	Amenity Fee	250,127
Money Marker	70,000	OBOA (Loss)	143,181
Accounts Receivable	122,109	Reserves	114,101
Total	\$ 511,409		\$ 511,409

At January 31, 2024, OBOA continues to have a strong balance sheet and income and expenses are fairly stated.

Income Statement

- In January, OBOA revenues were \$7,050 from the collection of dues. Expenses were \$42,000; \$29,500 for snow removal and road salting, \$10,000 in services provided by the Club Staff for 2023 bookkeeping and accounting services, \$2,150 for waste removal, and \$422 for electricity.

Snow removal and salt expense was \$9,500 more than January's budgeted amount but in line with the annual budget. Other expenses were within budget.

- The Amenity Fund had \$126,271 of revenue from 2024 amenity fees billed in January, as well as collections of 2023 fees. The fund did not incur any expenses in January.

Balance Sheet

- In January, \$20,000 was transferred from the Money Market account to the OBOA Operating Account to pay expenses, primarily snow removal. In February, approximately \$ 96,500 of Amenity Fee billings were collected.

G. New Business Adams

- None

H. Old Business Adams

- Tom Adams reported that the trees in the Villa parking lot had been trimmed by Club maintenance men.

The OBOA held an Executive session to briefly discuss a non-disclosure statement and the Joint Cost and Use Sharing Agreement.

The meeting concluded at 10:15 am

The next OBOA meeting is planned for Thursday, March 28, 2024, at 9:00AM EST, and will be in person and on Zoom, in the Alleghany Room of the Club House.

Respectfully submitted by Lisa Parker, Secretary