

## OLDE BEAU OWNERS' ASSOCIATION BOARD MEETING MINUTES

May 30th, 2024

(9:05 AM-10:35 AM)

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

Partner Representatives: Kathy Kennington Davis, Liz Packer Kimberly (via Zoom)

General Manager: Tommy Maines

Roads: Les Gipson (via Zoom)

- A. Board meeting called to order at 9:05 AM Adams
- B. Bob Choate made a motion to accept April 2024 OBOA meeting minutes. Hans Wittelsberger seconded the motion. The motion passed unanimously.
- C. Open Property Owners' Forum Adams
  - No owners present.
- D. General Managers/Partners Corner Maines/Davis/Kimberly
  - **Club Update:**
    - The pool is now open!
    - Pickleball courts are being resurfaced.
    - New pond dock by the front entrance has been completed.
    - Golf course irrigation system is finished.
    - A new golf pro intern started: Josh Anderson.
    - Our Mother's Day and Memorial Day activities were very successful!
- E. Committee Reports
  - **Roads/Gipson**
    - Prestwick Court sinkhole and culvert replacement was completed at a cost of \$12,940.
    - Mr. DeBord has repaired the dumpster potholes.
    - The OBOA Board discussed the condition of County Downs. Les will talk with Mr. DeBord about necessary repairs. Patchwork repairs on Olde Beau Blvd was also discussed.
    - Larry McBean stated he has not received a response from Jason Herman regarding the Villa parking lot project. Since there has been no response from Jason Herman, Tom Adams asked Craig Greer to check with an engineer in Ashe County he had worked with to see if he would be interested in our parking lot project.
    - Kathy Davis stated that the locations for new signage need to be remarked.
  - **Trash/Clark**
    - We are now on a weekly pick up for our trash dumpster.
    - The cardboard container pick up is once a month.

- Bill Clark will talk with Waste Management about parallel parking the cardboard container.
- The trash dumpster sensor should be installed soon.
- **Monuments/ McBean**
  - All work has been completed.
- **ARC/Greer**
  - The committee approved 'Open House' signs for Saturday and Sundays only.

F. Financials

Choate

Balance Sheet as of April 30, 2024

<u>Assets</u>		<u>Liabilities</u>	
Operating Account	\$ 12,320	Accounts Payable	\$ -----
Amenity Fee Fund	229,336	Prepaid Dues	3,800
Savings	5,400	Retained Earnings	
Skyline/Truist CDs	185,304	Amenity Fee	253,608
Money Market	55,000	OBOA (Loss)	126,595
Accounts Receivable	4,050	Reserves	107,407
<b>Total</b>	<b>\$ 491,410</b>		<b>\$ 491,410</b>

At April 30, 2024, and for the four months then ended, OBOA continues to have a strong balance sheet and income and expenses are fairly stated.

Income Statement

- In April, OBOA revenues were \$388 from the collection of dues. Expenses were \$2,920 consisting of \$2,110 for waste removal, \$400 for road signage, and \$409 for electricity. All expenses were within amounts budgeted.
- During April, Amenity Fees collected totaled \$3,481 of the \$126,271 billed in January. The fund did not incur expenses in April.
- During April, \$5,000 was transferred from the Money Market account to the OBOA operating account.
- On May 6, the Club Board requested that \$150,000 be distributed from the Amenity Fund to the Club to fund capital projects including; golf course irrigation pump installation, golf cart path repaving and pickleball court resurfacing.

G. New Business

Adams

- Tom Adams will craft a letter to OBOA owners about the increase in OBOA dues from \$800 to \$950.

H. Old Business

Adams

- Adams stated our tax returns have been prepared and filed at a cost of \$375.00. No taxes needed to be paid.

- Payment of OBOA theft and general insurance premiums will be made in June.
- There was discussion about OBOA homeowners' responsibility to keep their homes and property in good repair.

The meeting concluded at 10:35 AM.

The next OBOA meeting is planned for June 27<sup>th</sup>, 2024, at 9:00AM EDT, and will be in person and on Zoom, in the Alleghany Room of the Club House.

Respectfully submitted by Lisa Parker, Secretary