

OLDE BEAU OWNERS' ASSOCIATION BOARD MEETING MINUTES

October 24, 2024

(9:00 AM-10:01 AM)

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

Partner Representatives: Kathy Kennington Davis, Liz Packer Kimberly

General Manager: Tommy Maines

- A. Board meeting called to order at 9:00 AM Adams
- B. Bob Choate made a motion to accept September 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/Partners Corner Maines/Davis/Kimberly
 - **Club Update:**
 - On Sunday the 27th, the Corvette Club will be hosting a sold out, PRIVATE event at Olde Beau. Please be mindful of extra traffic.
 - BJ and the crew have been working hard to clean up the golf course after Helene. There was no damage to our roads, golf cart paths or our buildings. Thank you for being patient as we lost internet.
 - Halloween Bingo was an enormous success with 103 people attending. Thank you, Larry McBean, for being a fantastic host!
 - We served 110 people for dinner Saturday, October 19th. The evening went very smoothly.
 - No change to golf round rates as the leaves are still changing and the weather is beautiful.
 - Keep your eyes out for Thanksgiving information that will be sent out soon.
 - The OBOA Annual Christmas party is set for December 6th.
 - Starting in November, take out and dinner will be only available on Friday and Saturday nights.
 - Discussed the need for a possible Starlink Internet change, a generator for the large cooler located in the kitchen (Emergency Capital Improvement), and rapid radio.
- E. Committee Reports
 - **Roads/Gipson**
 - We are still waiting for the proposal from Municipal Engineering. They are stationed in Boone and were affected by Hurricane Helene. Craig Greer will reach out to Alan.
 - We are still searching for a contractor that can provide OBOA members with individual snow removal service.

- **Streetlights/Parker**
 - 80% of BRE membership lost power during Helene. Everything is on hold for now with streetlights.
- **Signs/Davis**
 - All signs are up.
 - We are still inspecting the Stop signs for peeling.
 - The cart path stop signs are a Club issue. We will be sending out an email next season to be mindful of golfers coming across the road.
- **Trash/Adams for Clark**
 - In November, trash pick up will be twice a month for the compactor and once a month for the cardboard. We will monitor that schedule.
 - BJ did trim the trees by the dumpster.

Please continue to follow all of the rules and regulations of our trash and cardboard collection area. Please inform the OBOA Board if you see anyone not following posted rules. It costs everyone more time, energy and money when rules are not followed.

- **Monuments/McBean**
 - We are still working on getting an estimate for sealing and repairing the monuments. This work will now have to wait until spring to be completed.
- **ARC/Greer**
 - The committee met on Wednesday.
 - Mike Plaster is working on a revised ARC application form.

F. Financials

Choate

Balance Sheet as of September 30, 2024

<u>Assets</u>		<u>Liabilities</u>	
Operating Account	\$ 36,353	Accounts Payable	\$ 5,000
Amenity Fee Fund	83,249	Prepaid Dues	926
Savings	5,712	Retained Earnings	
Skyline/Truist CDs	188,316	Amenity Fee	85,116
Money Market	205,033	OBOA (Loss)	455,299
Accounts Receivable	27,678	Reserves	
Total	\$ 546,341		\$ 546,341

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

Income Statement

- In September, OBOA revenues were \$57,744 from the collection of annual OBOA dues billed in July. Expenses were \$6,328 consisting of \$3,269 for waste removal, \$409 for electricity and \$2,650 for tree trimming along County Downs. All expenses were within amounts budgeted.
- During September, the Amenity fund had no revenue or expenses.
- OBOA 2024 dues were billed in July. The annual dues of \$950 per 282 lots is expected to raise approximately \$251,000 to fund operations, road repair and paving.
- To earn higher interest income, on September 20, \$80,000 was transferred from the Operating Account to the Money Market Account.

G. New Business

Adams

- Reminder, OBOA CCR's filed in Alleghany County, NC on May 16th, 1992 (Deed Book 155, pg. 506) reads: *No structure of a temporary character, such as a trailer, basement, tent, shack, garage, barn or other outbuilding shall be used on any Lot at any time as a dwelling.*
- Only two people have sent in BIOs for the three open seats on the OBOA and Club Boards, therefore no election ballots will be sent out. Hope Carmichael will craft an email identifying the two board candidates.
- Hope Carmichael explained that an amendment to our by-laws would require a owner's vote at the Annual Meeting. Hope suggested we constitute a committee to look at our by-laws the beginning of next year. The by-law addition being considered is to require that members running for either board need to be in good standing and up to date with all fees, bills, and OBOA payments. The committee will also recommend other changes that might need to be made.
- There will be an immediate meeting of the new OBOA Board following the Annual Meeting on November 10. That meeting will be OBOA's November meeting. The OBOA Board will not meet in December.
- After the OBOA November meeting, the new Club Board, if agreed upon, will meet at approximately 4:30 PM.

H. Old Business

Adams

- In order for OBOA to comply with the Corporate Transparency Act, we need to join the CAI (Community Associations Institute) for \$350.
- Larry McBean made a motion to spend \$350 to join the CAI. Craig Greer seconded the motion. The motion passed unanimously.

The OBOA Annual Meeting is scheduled for November 10th, 2024, at 2:00 pm EDT at the Clubhouse. There will be a Zoom link for those who cannot attend in person.

The meeting concluded at 10:01 AM.

Respectfully submitted by Lisa Parker, Secretary