

OLDE BEAU OWNERS' ASSOCIATION BOARD MEETING MINUTES

September 26, 2024

(9:00 AM-10:55 AM)

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

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

General Manager: Tommy Maines

- A. Board meeting called to order at 9:00 AM Adams
- B. Larry McBean made a motion to accept August 2024 OBOA meeting minutes. Bob Choate 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 Saturday, October 26th, the Corvette Club will be hosting a sold out, PRIVATE event at Olde Beau. Please be mindful of extra traffic.
 - The golf course irrigation project should be completed in October.
 - Year to date 2024, golf rounds of 10,102 compared to 12,000 total rounds completed in 2023, and we expect to exceed that number in 2024.
 - August Club revenues are up year-over-year but so are expenses.
 - The Club has many outside events planned for the upcoming season, class reunions, weddings
 - Thank you for all who helped in creating a project list for the fall and winter months, especially Kent and BJ. The Club is already looking at needs for the 2025 season.
 - The OBOA annual Christmas party is set for December 6th.
 - Halloween Bingo this Friday night! Come for a dinner buffet and the fun! Reservations required for dinner.
- E. Committee Reports
 - **Roads/Gipson**
 - Alan Crees from Municipal Engineering attended the meeting via Zoom.
 - Craig Greer made a motion that OBOA enter into an agreement with Municipal Engineering to provide a site wide assessment of roads, culverts and other storm drainage systems for \$15,000 within a timeline to be determined. Larry McBean seconded the motion. The motion passed unanimously.
 - The site wide survey does not include surveying, design, permitting, Villa Parking Lot issues or construction administration services. Municipal Engineering will provide an estimate for specification on repairing the Villa Parking Lot needs on a hourly fee basis.

- We are searching for a contractor that can provide OBOA members with individual snow removal service.
- **Streetlights/Parker**
 - Tommy Maines will investigate ownership of the streetlight at Turnberry Drive and Troon.
- **Signs/Davis**
 - The motorcoach directional sign has been placed on County Downs.
 - Kathy Davis will be inspecting every stop sign as some of the backboards are peeling. Some of the stop signs were replaced two years ago with composite backboard. We need to assess again. Kathy Davis to provide scope of work and estimate.
- **Trash/Clark**
 - New compactor is working well. To start the compactor, please DO NOT PUSH THE RED BUTTON, just turn the key.
 - The cardboard container is now located on asphalt and hopefully that will make less mess for rainy days.
 - Starting in November, cardboard pick up will be once a month and trash collection will be twice a month.
 - The trees around the compactor need to be trimmed.

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 the monuments.
 - The pole marking Sir Richards Ct has been knocked off center.
- **ARC/Greer**
 - The committee met on Wednesday.
 - Mike Plaster is working on a revised ARC application form.
 - Bill Clark made a motion to immediately adopt a golf net moratorium. Craig Greer seconded the motion. The motion passed unanimously.
 1. The OBOA shall enact an immediate moratorium on new golf nets being erected bordering the golf course.
 2. OBOA shall research how other communities have addressed this issue before giving a final solution.
 3. The future solution should include the following:
 - a) Allow nets only after a demonstrated financial or safety need to the owner, and
 - b) The net should have adequate future vegetative screen.

F. Financials

Choate

Balance Sheet as of August 31, 2024

<u>Assets</u>		<u>Liabilities</u>	
Operating Account	\$ 65,039	Accounts Payable	\$ -----
Amenity Fee Fund	83,249	Prepaid Dues	
Savings	5,712	Retained Earnings	
Skyline/Truist CDs	188,316	Amenity Fee	85,116
Money Market	125,027	OBOA (Loss)	441,480
Accounts Receivable	59,253	Reserves	
Total	\$ 526,596		\$ 526,596

At August 31, 2024, and for the eight months then ended, OBOA continues to have a strong balance sheet and income and expenses are fairly stated.

Income Statement

- In August, OBOA revenues were \$146,691 from the collection of dues billed in July. Expenses were \$3,976 consisting of \$3,531 for waste removal, \$409 for electricity and \$35 in miscellaneous expenses. All expenses were within amounts budgeted.
- During August, 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 August 29, \$100,000 was transferred from the Operating Account to the Money Market Account and on September 20, \$80,000 was transferred from the Operating Account to the Money Market Account.

G. New Business

Adams

- Thomas Adams stated in the future the agenda for OBOA monthly meetings will be posted on the web page.
- There will be a town hall zoom/webinar meeting on October 3rd. Please register if you would like to attend. The meeting will be hosted by Jordan Price and last approximately one hour. Thomas Adams will work on the agenda.
- Jordan Price to send out OBOA Annual Meeting notice and call for OBOA and Club Board candidates.

H. Old Business

Adams

- Truist can accommodate electronic billing and OBOA will be looking into that in 2025.

The next OBOA meeting is planned for Thursday, October 24th, 2024, at 9:00AM EDT, and will be in person and on Zoom, in the Alleghany Room of the Club House.

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 10:55 AM.

Respectfully submitted by Lisa Parker, Secretary