

Oakpoint II Townhouse Association
Board of Directors Meeting
Tuesday, September 27, 2022

MINUTES

The Oakpoint II Townhouse Association Board of Directors met at 4:30 PM on this date in the home of Roger and Debbie Miner. Those present were Board Members Roger Miner, Anita Augustine, Mary Ruby, and Bob Dimski (via Zoom). Also present were Board Secretary Debbie Miner and Association Member Mike Chitwood.

The meeting was called to order by Board President Bob Dimski. He welcomed new Board Members Anita and Mary, thanking them for their willingness to serve. They were both appointed by the Board at the last meeting to fill vacancies that had occurred. Both will serve through April of 2025.

Roger asked that his resignation from the Board on September 12, 2022 as a voting member be made a matter of record. Roger will continue to serve as a Board Officer in the role of Treasurer, which is not a voting position, along with being paid staff as part-time Property Manager.

Secretary's Report

The Minutes from the August 11, 2022 Board Meeting were presented. After a brief discussion and clarification, **Anita made a motion, seconded by Mary to accept the Minutes as presented. With no objections the motion carried.**

With Roger's board term vacated, **Bob made a motion, seconded by Anita for the Board to appoint Mike Chitwood to serve the remainder of Roger's term which expires April, 2023. With no objections the motion carried.**

After a discussion of the responsibilities of the Board Vice President, **Mike made a motion, seconded by Mary to elect Anita to this position. With her agreement to serve and there being no objections, the motion carried.**

There is one remaining vacancy with a term expiration of April, 2024. Bob encouraged Board Members to think of someone who might be willing to serve. A word of encouragement for an Association Member to volunteer for this vacancy will also be included in the fall newsletter.

Treasurer's Report

Roger shared two reports with the Board. The first was the Treasurer's Check Register which displays all the transactions since the first of the year, along with a description of what the

transaction was for. The second report presented was the Chart of Accounts which explains how each transaction is apportioned to the Budget. Roger explained that the purpose of these two documents is to allow each board member to look at the Budget that was adopted at the beginning of the year & to see how much money in each line item has been spent or taken into the Association account. Roger encouraged each board member to feel free to come to him for explanation if there is ever any question regarding any of the transactions.

A discussion followed regarding cash flow. Roger reported that it has been a very busy year in terms of work being done against a very large tablet of challenges of work needed to be done. Unfortunately, cash flow is lower than it has been in quite a while. Payments should be coming in soon from the fourth-quarter assessment billing so that will naturally raise cash flow. Roger explained to the new board members that it is required that there is always \$10,000 available for the insurance deductible. While it would be nice for the budget to carry a surplus of \$50,000 - \$60,000 as some homeowner's associations do, it simply is not possible for ours with the maintenance needs of our Association.

The Budget vs. Actual Report reveals that 75% of the year has gone by with 65% of the budgeted allocations being spent. 69% of the expected revenue has come in but with fourth-quarter assessments in the mail Roger is predicting that we will come in a little bit under the projected expenditures for the year.

Regarding aged receivables, out of 50 Association property owners there are only two consistent late pays.

Maintenance Report

Roger presented an updated property maintenance report. He summarized the maintenance activity log that he has been tracking since June of 2020. As of this date, there have been 80 maintenance requests. 37 of these have been closed, 19 have been partially completed, 24 are pending, 1 is to be assessed and 1 was informational purposes only. 48% of these requests pertained to decks while 15% pertained to windows. The next largest category was landscaping which represents 14% of the requests.

Roger reported a situation that came up pertaining to an absentee property owner's plumbing. After receiving a very large water bill from HISID, the property owner called Roger and asked him to go and check on the inside and outside of his property for signs of a water leak. Seeing no signs of a leak either inside or outside, the property owner asked Roger if he would engage a plumber to see if the leak could be found somewhere on Association property. In the end, rather than a broken service line, the problem was a malfunction in the property owner's water softener which is not the responsibility of the Association. ***Mike made a motion, seconded by Anita that the plumbing expenses incurred while investigating a property owner's unusually large water bill was not the responsibility of the Association as the problem was a malfunctioning water softener. Therefore, the Property Manager is directed to bill***

the property owner to cover the plumbing expenses that were incurred. With no objection the motion carried.

Property Inspection Report

Roger reviewed the Property Inspection Reports by giving Board members a copy of their report. He discussed with them a compilation sheet that he has developed to aid in evaluating the inspection reports by need, by trade, and by cost estimates. A lengthy discussion ensued on the challenges that lay ahead in gathering this amount of information, putting cost estimates to it, and defining the various options to present to the Association membership in how to go forward with the findings from the inspections. The safety issues that were identified in the inspection reports will be addressed immediately and can be covered by this year’s budget. All other issues identified via the inspections will be addressed through the process of budget analysis and projections for the coming year.

The next Board meeting will be held at 4:30 on December 6, 2022.

Respectfully submitted,

Minutes approved on December 6, 2022

Debbie Miner, Secretary

Board Member