

Oakridge V Condo Association, Inc., Board Meeting Agenda

DATE: 07-28-2016

TIME: 3 PM

Roll : Donna Allen Ray Jess Julie Steve Yvon

Minutes of Previous Meeting: Motion by Steve to accept minutes of last meeting as written
2nd by Ray Discussion: Yvon has typos he will send to Allen for correction. No substantive changes at all.
Action: Passed ☒ Failed ☐ Abstentions (uncounted)

Treasurer's Report Year to Date: Due to unexpected costs associated with the stucco issues, current projection indicates we will be about \$9300 short in operating account end of year. If we do not spend all budgeted for insurance, we will have about \$12,000 to cover it. We approved legal fees for the stucco case up to \$10,000, and so far we spent \$2,225.

Passed due Unit fees \$4,120

Operating Acct \$17,158 Reserves \$194,951 Petty Cash \$1000 Total Assets: \$217,229

Current Liabilities: \$22,290 Reserves: \$194,951 Income & Equity: <\$12> Total Liabilities & Equity \$217,229

TOTAL Income: \$65,835 Total Expenses: \$65,847 Net Income/Losses: <\$12>

Correspondence: NA

President's report:

a. FirstService presentation: FirstService cancelled last minute. Questions and addendums. Ray was only one with questions that will be sent to FirstService for reply:

1. If we transition within 2017 and our budget is done with Seacrest what happens?

2. Addendum needed for preparation of tax return.

3. What exactly is the Board responsible for doing under FirstService?

Majority agree Donna should attempt to find competitors.

b. Status on Stucco Project: Engineer prepared project specs, contractor bid deadline Aug. 1. Legal update sent to the Board.

c. Status on stack nine roof leak: Citizens denied claim as not event related. Cost of claim was: Roof=\$625, 2109 release \$438, All Quality \$1100 for total of \$2,163.

Old Business: NA

New Business: Opt Out of Fire Sprinklers

Motion by Ray to approve we Opt Out of Fire Sprinklers Retrofit.

2nd by Julie

Discussion:

Action: Passed ☒ Failed ☐ Abstentions (uncounted)

Motion by Allen to approve 4101 patio enclosure.

2nd by Ray

Discussion:

Action: Passed ☒ Failed ☐ Abstentions (uncounted)

Member Comments: Yvon recommends we consider sending Opt Out vote package to members in September to catch snow birds before they leave for Florida.

Good & Welfare: NA

Adjourned at: 4:10 PM