

OLD OAKS CONDOMINIUM OWNERS ASSOCIATION
Board Meeting
September 15, 2015

The meeting was held at BVP Management/Century 21 office, 903S. Texas Ave., College Station, TX. The meeting was called to order by Matt Solom at 5:33 p.m. In attendance were Matt Solom, Karen Quattlebaum, Anna Sprouse, Bob Walker, and Terry Thigpin.

Minutes from meeting held on May 19, 2015 were reviewed and approved.

Old Business:

- A. Increase in HOA Dues:** Due to the enormous maintenance issues within the complex, a 10% increase will go into effect on August 1, 2015. Monthly dues will go from \$132/month to \$145/month. Letters will be mailed out to all residents.
- B. Loan Qualification Progress:** Logistics of the loan are still in the works.
- C. Roofing:** The bid from the roofing company has since expired and will need to resubmit a new bid. Awaiting final report, which is a repair and not a replace, due to deductible.
- D. Siding:** Currently have a bid submitted for \$250,000 which is still active.
- E. Dumpster Area:** Dirt underneath the concrete area by the dumpster was washed out causing concrete area to cave in. Joey received bid to repair 6X12X6 concrete area for \$875. Concrete will have a back wall to keep dirt from washing out underneath. Bid for fence repair is \$150.
- F. Unit #19:** Joey will be sending a final notice to have plants removed by 7/1/15.
- G. Cash Flow Report Jan - May:** Currently there is \$4,000 in Operating Account and escrowing \$100/month to Reserve account. Reserve Account currently has \$26,555.54. Legal fees are being reimbursed as they are paid.
- H. Sinkhole:** Trench area between Old Oaks & Oakwood has closed up and needs to be trenched again. Sinkhole area is located behind Unit #3.
- I. Parking Stickers:** Not all residents have parking stickers. When increase letters are mailed out, Joey will include reminder for residents to pick up parking stickers.
- J. Overhangs on Units 1-2:** The overhangs in front of units 1 & 2 are hanging at an angle. Joey will get someone to look at it and advise on pricing.

New Business:

- A. Siding and Roofing Loan Progress:** The bank is requesting \$50,000 in our Reserve Account for collateral towards the loan. Terry suggested a special assessment of \$750 to \$1,000 per unit in order to gain \$50,000 in our Reserve Account to proceed with loan. Currently, OCOA has \$26,555.44 in Reserve Account.
- B. Overhang Repairs Unit 1-4:** Units 1 & 2 overhangs have been repaired. Awaiting on repairs for Units 3-4.
- C. Suspicious Pests** – Pest control was called out to place traps in Units 25 – 28 due to

suspected rat activity coming from Units 25 – 27. Traps were cleared and removed with no reported findings.

D. Unit #21: Reports of disturbance coming from Unit #21 which were reported to Century 21. Bob sent out letters to owners regarding noise.

E. Next Meeting: Meeting is scheduled for October 24, 2015.

Meeting adjourned at 6:43 p.m.

Minutes prepared by Anna Sprouse