



OAK SHORES COMMUNITY ASSOCIATION, INC.

www.oakshores.us

BOARD OF DIRECTORS

OPEN SESSION

AGENDA

JANUARY 16, 2010

Saturday, 10 am, at the Clubhouse

I. CALL TO ORDER, PLEDGE & ROLL CALL

II. EXECUTIVE SUMMARY

The following may be discussed in Executive Session

- *Litigation matters*
- *Member discipline*
- *Matters relating to contracts with third parties*
- *Personnel matters*

III. MEETING MINUTES APPROVAL

A. Approval of the November 2009 Board of Directors meeting minutes.

Action Required: Board of Directors approval.

IV. FINANCIAL statement

A. Approval of the November 2009 financials.

As of November 30, 2009 the financial statement and bank reconciliations reflect \$431,130.54 in the Operating Accounts, \$674,208.39 in the Reserve Accounts, Owners' Receivable of \$129, 619.39 for total assets of \$1,279,726.69. It reflects a net equity of \$607,157.75 and the reserve funding as being current. The December financials will reflect the last Reserve contribution of \$70,338.25. There are currently 17 owners in Collections. The balance owed on those accounts totals \$40,707.72 of the total receivables.

Action Required: Board of Directors approval.

V. AUTHORIZATION TO LIEN

Background: The property owner of APN 012-266-034 and the owner of APN 012-232-050 are severely delinquent and have been placed in collections.

The first step is for the Board to authorize Sunrise Assessment Services to proceed with recording the Notice of Delinquent Assessment on the above referenced files

Action Required: Board approval of two *Authorization to lien* forms.

VI. COMMITTEE REPORTS

- Station 34
- Recreation
- Architectural Review
- Private Marina
- Finance
- Safety
- Beautification
- Newsletter/Web-site

VII. NEW BUSINESS

Purchase of Backhoe

A. Replacement of Kubota Tractor

Background: The maintenance department is in need of a backhoe that can do the type of work necessary in order to keep the community in good repair. On October 13, 2009, a huge storm came through the community and caused several slopes in the community to fail and deposit mud and debris on the community streets. Fortunately for the community, we still had the backhoe that was rented for the gate project. This backhoe allowed the staff to clear the mud and debris from the community in record time thus allowing the homeowners near normal movement within the community. With the older Kubota tractor, it would have taken days to get this work done. The purchase of a more powerful backhoe will also allow the staff to move large objects like the boat docks in a much safer fashion. As the current Kubota tractor has no value on the open market, we will keep the Kubota tractor for smaller jobs.

Financial impact: \$30,000 will come out of operating funds.

Action Required: Board approval of the purchase of a used or new backhoe for a cost not to exceed \$30,000.

B. Board Goals for 2010

Background: It is very customary for the Board of Directors to set goals for both the Board and the Association Management and Staff. This is usually done within the first quarter of the New Year. The Board will be discussing setting goals at their February meeting.

Financial impact: N/A

Action Required: Board update and discussion.

C. Double Door Replacement and Addition to Clubhouse

Background: The Recreation Committee submitted a letter to the Board of Directors at the November Board meeting (see attached), proposing that the Committee purchase two (2) new double doors for the upper clubhouse. Jim Money is proposing that the Association pay for these doors instead of the Committee. Since this is an unbudgeted operating expense, the staff would like the Board to decide whether or not to purchase these doors.

Action Required: Board discussion.

D. Reserve Expenditure - Refinishing the Clubhouse Wood Floor

Background: The Clubhouse wood floor is desperately in need of being refinished. It is scheduled to be refinished this year, with \$3500.00 budgeted out of Reserves to complete the project. S.E & Sons Hardwood Inc. has agreed to do the work within the budgeted amount of \$3,500.00.

Financial impact: \$3,500 to be paid for out of Reserves

Action Required: Board approval to have S.E & Sons Hardwood Inc. refinish the Clubhouse hardwood floor.

VIII. MANAGER REPORT

IX. HOMEOWNER FORUM (Member Comments)

Each homeowner will be given 3 – 5 minutes to speak in accordance with the Open Meeting Act 1363.05, or a total of 20 minutes will be granted for all to address the Board regarding items of interest or concern. **ADJOURNMENT**

X. NEXT MEETING

The next meeting is scheduled for Saturday February 20, 2010. The Executive Session begins at 8:00 am and the Open Session commences at 10:00 am.