

**OAK BRIDGE CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTOR'S MONTHLY MEETING  
February 15, 2018  
6:00PM Oak Bridge Clubhouse**



**In Attendance:** Helen Skaleris, Director  
Inga Bradley, Director  
Chris Connor, Treasurer

**BOARD MEETING CALLED TO ORDER: 6:00PM**

**APPROVE MINUTES OF THE NOVEMBER BOARD MEETING:**

Motion made by Chris, seconded by Helen to approve January board minutes, all present in favor.

**FINANCIALS:**

The balance in the operating account as of February 28, 2018 is \$82,286.07. The reserve balances total \$189,009.28. A motion was made by Inge to accept the financial report for the month of January and seconded by Chris. All present in favor.

Delinquencies are down to \$11,945.16. There is 1 unit with a large share of this amount and 6 units owing over \$1200.

Bishop REM on-line condo fee payment system can now be used to schedule re-occurring monthly condo fee payments. The Budget Comparison Report must now be generated by treasurer as Bishop REM software system does not have that capability to-date.

The Otis elevator yearly contract increased by \$268. Inge is waiting for a call back from the only other company that maintains elevators.

The B2/B3 special assessment discussed in January has been modified from \$900 to \$850 per unit to pay back the cost of B3 emergency repairs of \$132,278.69 taken out of operating. This amount is to be paid back in 17 monthly \$50 increments, starting in May 2018 going through September 2019, to not put a large financial burden on our owners. Chris checked with Bishop and they are ready to financially manage this assessment. Chris will write the first-draft of the assessment letter for board to review and approve. Letter to be ready to PO mail early March.

Yearly 2017 financial audit will be done by Bishop's CPA.

**MAINTENANCE UPDATES:**

A second part-time person was hired in December to help with maintenance is moving out-of-state and will no longer be available to help with maintenance.

A B2 faulty hot water tank was replaced. The tank was under 2 years old and still under warrantee. The replacement tank was no at cost. We still had to pay \$1848 in installation fees which are not covered under warrantee.

B3 hot water tank leaking feeder pipe and a small section of garage drain pipe were repaired.

An email blast was sent showing a damaged dryer electric outlet and plug. This issue was due to older wiring and not the fault of the unit or the dryer. As this unit is on the first floor, damage could have occurred from past above water damage issues. It is not good practice and the board recommends never run the dish washer, clothes washer, dryer, lit candles or space heaters while no one is home.

### **OLD BUSINESS:**

The fire marshal was called again regarding locking of B2/B3 back doors leading to the grassy hill. With the fire protection report on file with the City of Concord, the board was justified, and the Association is well protected.

We finalized the canceling of our Master Insurance umbrella policy effective 1/1/2018. State Farm was able to write a complete, comprehensive package for OakB without going to numerous other companies to complete the package. The cost savings: MiddleOak = \$4,696.69 State Farm = \$3,072.98, \$19,484.52 a year on the master policy alone.

### **NEW BUSINESS:**

Chris went down to Evergreen to pick up additional boxes of OB paperwork only to find out all unit owner folders were again not there. The folders were scanned into their network and cannot be located. Fortunately, the board has most of the data Connie generated.

B2+B3 2nd floor (above garage) window leaks were temporarily fixed for the rest of the winter. A permanent fix will be addressed in spring/summer.

Alliance plumbing PM yearly contract is up in April and will not be renewed. A cancellation letter was sent. All PMs were done. A new yearly PM contract was written with Granite State Plumbing starting April 1, 2018.

Chris filed all paperwork required for FHA recertification. We are waiting to hear from HUD.

Chris filled out the paperwork for a new after hour answering service for emergency calls. We are waiting for their reply.

A new pet policy which includes dog breed restrictions was passed by the board. An email blast will go out to all owners.

### **EXECUTIVE SESSION:**

**DATE FOR NEXT BOARD MEETING:** March 15, 2018 @5:30

**ADJOURNMENT:** 7:30PM