

MINUTES OF BOARD OF DIRECTORS' MEETING
For
COLONY OAKS, HOME OWNERS ASSOCIATION

The meeting of the Board of Directors was called to order at 6:37 p.m., on Monday October 23, 2017, at Unit 35.

	<u>Present</u>	<u>Absent</u>
Rita Szymanski, President	x	
Michael Latimer, Vice President	x	
Ben Carotenuto, Treasurer	x	
Joy Tapper, Secretary	x	
Gene Bouscal, Director	x	
John Hassell, Director	x	
Lora Hulse, Director	x	

Others in Attendance at the Meeting:

Unit Representatives

None

Ameri-Tech Management Company

Property Manager - Christina Kelly

Page and Company

Eddie Page, CPA

In accordance with the Colony Oaks Homeowners Association By-Laws, all HOA members were noticed of this Regular Monthly Meeting of the Board of Directors via e-mail that was sent on Friday, October 20, 2017 (48 hours prior to the convening of the Board Meeting). The e-mail contained the date, time, place and agenda for the Regular Monthly Meeting.

A quorum of the Board was declared to be present.

Review of Previous Minutes

Approval of previous meeting minutes was deferred until November 6, 2017 meeting.

Treasurers Report

Ben deferred his report, in deference to Page and Company (Eddie Page, CPA) to review and discuss his audit of the Fiscal Year 2016-2017 Financials (Condominium Associates) and the beginning of the Fiscal Year 2017-2018 Financials ending June 30, 2017 (Ameri-Tech).

Ben moved and Joy seconded that Mr. Page complete the audit and close the books for the February 01, 2016 to January 31, 2017 Fiscal Year. The motion passed unanimously.

Other Business

Joy moved and Gene seconded that the Line of Credit at BB&T Bank be paid back from the pooled reserves since the \$45,000 borrowed, was a capital improvement expense. The motion passed unanimously.

- Christina will contact BB&T Bank to be sure that we are not charged the annual fee of \$1,000, since we are repaying the loan.

Michael moved and John seconded that we accept the verbal bid from Mark's Painting to paint the necessary garage doors at \$125 a door. Unit 1, 2 and 3 will be painted at no cost to the association. The motion passed unanimously.

John moved and Lora seconded that the attorney send a letter to the owner of Unit 08, at the end of the 15 day period, to request that the necessary repairs be done or the Association will do them and charge the owner. The vote was unanimous.

There will be a budget workshop meeting on Monday, November 06, 2017 but no Regular Board Meeting will take place in November due to the Thanksgiving Holiday.

There being no further business, Mike moved and Gene seconded that the meeting be adjourned at 8:47 p.m.

Respectfully submitted,

Joy Tapper,
Secretary

NEXT MEETING: There will be a Special Board Meeting on Monday, November 6, 2017, at 6:30 p.m. to draft the Association's 2018-2019 Annual Budget.