



WHITNEY OAKS
BOARD OF DIRECTORS MEETING

October 2, 2019

MEETING MINUTES

I. **CALL TO ORDER:**

A. **ROLL CALL:**

♦ Bob Jones • President	Present
♦ Rick Jordan • Vice-President	Present
♦ Richard Campbell • CFO	Present
♦ Rosalie Hayman • Secretary	Absent
♦ Natalie Trost • Director	Present
♦ Laura Smyth • Association Manager	The Management Trust
♦ Melissa Bell • Management Consultant	The Management Trust
♦ Mikki Cooper • Assistant Manager	The Management Trust <i>(via phone)</i>

II. **INTRODUCTION TO NEW MANAGER:**

Laura Smyth, CCAM was introduced to membership during the meeting.

III. **CONSENT AGENDA:**

Consent agenda items do not require discussion or debate; they are routine procedures or already have unanimous consent. The consent agenda allows the Board of Directors to approve all items together without discussion or individual motions. The Board may agree to pull any item(s) from the consent agenda and move it under new/old business for discussion or debate.

A. **Affidavit of Notice • Posting Agenda**

B. **Previous Meeting Minutes:**

1. September 4, 2019

C. **Committee Minutes**

1. Architectural Committee Minutes
2. Finance Committee Minutes

D. **Board/Finance Committee Review of August 2019 Financial Statements**

1. Lien Resolution
2. Small Balance Write Off = \$6.29 (9 accounts)

E. **August 2019 Expense Transfers = \$7,358.88**

Motion to approve the consent agenda as presented.

[Resolved 4-0]



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IV. **EXECUTIVE MEETING SUMMARY:**

The Board discussed the following topics during the Executive Session meeting held on October 7, 2019:

- Road Repair Reviews
- Compliance Hearings
- Legal Matters

V. **REPORTS:**

A. ARC Committee:

Committee Chair King provided the following report of applications reviewed:

- Landscaping • 2 Approved
- Pergola • 1 Approved
- Fence & Solar • 1 Approved
- Shed & Paint • 1 Approved
- Exterior Paint • 3 Approved
- Tree Removal • 1 Approved Conditionally
- Solar • 1 Approved

B. Finance Committee/CFO Report:

CFO Campbell presented the financial report summary ending August 31, 2019.

- Total operating balance \$435,300.46
 - *PWB Checking = \$96,084.70*
 - *PWB Money Market = \$339,215.76*
- Total reserve balance \$5,444,553.71
 - *PWB Reserves = \$739,816.47*
 - *Morgan Stanley = \$4,704,737.24*
- Year to date net income (loss) = \$16,594.25
- Outstanding receivables:
 - *There are 116 accounts on the delinquency report. Total amount includes past due assessments, interest, late fees and fines.*

VI. **NEW BUSINESS:**

A. CPA Year End Review

The Board reviewed the PCC draft report. A motion was made to approved the report. The motion was approved by all Board members. [Resolved 4-0]

B. Appoint Inspector of Elections

A motion was made to appoint The Management Trust and their officials as Inspector of Elections for the upcoming Director Election. The motion was seconded and approved by all Board members. [Resolved 4-0]



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VII. **UNFINISHED (tabled) BUSINESS:**

A. **Financial Business:**

1. Reserve Study-Cost Centers
2. Open additional operating account – Morgan Stanley

VIII. **OPEN FORUM:**

Comments by Homeowners and brief discussion of those comments. Per civil code, no action may be taken upon a matter raised under this portion of the agenda. Please note that the Board has the authority to limit the time for individual comments and let everyone have a chance to bring items to the attention of the Board.

Topics discussed during open forum included, but were not limited to the following:

- Speeding
- Plant and irrigation maintenance
- Sidewalk cleaning
- Neighborhood Watch

IX. **ANNOUNCEMENTS:**

- October 7, 2019 – Executive Session
- November 4, 2019 – Executive Session
- November 6, 2019 – Regular Session – 6:00 PM – Springfield Oaks Building

X. **ADJOURN**

6:39 PM

Unofficial until approved and signed

Signed

Signature

Date

12-13/19

Respectfully Submitted by:
Laura Smyth, CCAM

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The Management Trust
Community Management. Built Differently.