

**ORLEANS COURT
BOARD OF DIRECTORS
MEETING MINUTES
NOVEMBER 9, 2024**

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Call to Order- The meeting was held at the offices of Mana-Jit and started at 12:00pm. Present were Jeannie McCoy; Michael McCoy; Ashley Catterton; Susan Ackerman and Brent Lockwood attended by phone conference from the Board; Brett Staley from Mana-Jit; and owners from units 206, 304, and 320 were also in attendance.

Approval of Previous Minutes- A motion to approve the minutes from the September 13th meeting was made by Ashley and seconded by Michael. The motion passed unanimously.

Reports-

President- RYT completed the stub-out installation on all three buildings at a cost of \$4,485.00. The first use of the lines will be St. Patrick's Day week-end and we will evaluate if quarterly service is needed at that time. The pool company advised that the pool needs to be re-caulked and this will occur in the spring when it is opened up for the season. The cost is \$2,750.00.

Treasurer- Current cash in different bank accounts: Checking- \$125K

\$70K reserve earning 2%, \$53K reserve earning 4%

CD's all maturing at different times: 1- \$134K @3.5%, \$134K @4%, \$52K @ 4%

Michael reviewed the projected cash flow for 2025; We begin the year with \$100k estimated balance. After budgeted revenues and different anticipated expenses, he has projected that we will have approximately \$73K at the end of 2025, not including an anticipated transfer of \$50,000 to the reserves coming from the 2023 operating income. Using the same costs for 2026 and planning for similar expenses and no dues increase, we anticipate having a small amount of cash around June 2026. If we do nothing, we will run out of money. Brett offered that financing our insurance premium is an option to consider instead of paying a large lump sum out of our Operating account. Brett also advised that the audit may reveal that the expenditure for the repair of the Northwest corner should come from the reserve account. This would be +\$25K back to the operating fund. Michael mentioned that financing the insurance could be considered, however other options would also have to be considered. One is delaying part of a reserve transfer, since the reserve analysis shows an over-funding balance in later years.

Management- Brett notes that he has had no real activity or correspondence.

Old Business- Stub outs have been completed for the building for plumbing cleanouts and our long-awaited pool cover has been installed. Unit 304 asked what is the plan moving forward- are we replacing all PVC? Brett advised that unit owners are responsible for plumbing from the vertical waste lines to their fixtures. The association is only responsible for the waste lines. Jeannie added that is why we will be flushing/inspecting the lines quarterly beginning St. Patrick's Day weekend.

Bikes-It was discussed at the last meeting that there are several bikes that appear to be inoperable (rusted chains/flat tires etc.) as well as are not marked per policy. Effective Jan 1, 2025, bikes that have not been addressed by owners will be removed.

2025 Budget approval- Jeannie motioned, Michael seconded the motion. With no discussion or comments from owners, the motion was carried unanimously and the 2025 budget was approved.

New Business- Owners please be on the lookout for Annual Winterization letters to come out with payment coupons by December 1st, 2024. Reminder that the laundry rooms should remain closed and locked in the winter months. Door codes will be included in the winterization letters.

Recognition of Unit owners- Jeannie received one e-mail questioning the roof above Unit 301. It turned out not to be an issue. Brett confirmed that he inspected the concern. It's ok.

Unit 320- Noted light out near unit 219 stairwell- Brett addressing; railing to unit 109 has been off for some time. The owner was concerned about the length of time it has been removed and any possible damage to railing. Brett advised he anticipated it will go back up when the work is completed on Unit 109. Owner also noted that there were several other cars on the property with dead tags that appear to have not been moved in some time. The owner also made a suggestion to put seasonal flowers where the crepe myrtle tree had been removed in the courtyard.

Unit 206- Posed a question about pooled water in front of the elevator. Is it dangerous? Brett advised it isn't a threat to the elevator.

The next Board meeting will be held Friday March 14, 2025 at 3pm at the offices of Mana-jit.

Adjournment- Motion to adjourn was adjourned made by Ashley, seconded by Jeannie. No objections and the meeting was concluded at 12:28 pm.