

Board Meeting 9/25/10

9:07AM: Call to order

Jamey Heary absent; Present: Hank Heuerman, Greg Byrd, Diana Catanzarite, Tom Duke, Brad McClain, and Fran Womack. Owners present: Robin Wirsing, Kathleen Mallow

Motion to approve 2nd Amended copy of Board Meeting minutes dated 4/2/10-pass.

Roofing

- In process of ordering samples of metal and or copper (not fiberglass) for the Front Entry downspout gutters. Prices vary from approximately \$2000 for copper to \$700 for vinyl or aluminum
- Starting the Boston Ridge Vents on Buildings 1 and 3
- All snow fences are installed on Buildings 1 and 4; may move forward with installation of snow fences on all remaining buildings after a late spring assessment of the effectiveness of the existing ones
- Turner Morris has sealed off the front entry roof and around the sky light and repaired the roof. They also sealed the Skylights on all 6 buildings and patched any leaks they were able to locate.
- We have budgeted \$5000 per year for roof repairs

Timeshare return offer

- Front Desk staff needs a letter from the board stating our terms and conditions for an owner to transfer title from the owner back to the HOA; to receive documentation of terminal illness/bankruptcy or other financial hardship might be acceptable; board to work on a letter of information for the management staff

Continuing Landscaping:

- Discard of all Lava Rock in front
- Additional rocks for French drain system are needed on the 1, 2, 3 side
- Would cost more than \$2000 to install a sprinkler system; to be discussed further
- To "Hydro seed" seems to be the best option for summer landscape

Front sign to be delivered by 9/15/10

Discussion of Buyout of Restaurant equipment from 490 Steakhouse; approximately \$1900 including the liquor license transfer

Discussion of financials: we wish to change the annual meeting month as we and our CPA's office, as a joint effort, do not have time to complete everything that is needed for proper financial preparation by September. HOA Documents state that the annual meeting is to be held in December. Motion to change the annual meeting date-pass; month/date TBD to accommodate most schedules. Motion to request a Formal Review of financials from CPA-pass. Review and discussion of 2010-2011 budgets; motion to approve all budgets-passed. Board unanimously wishes to purchase all vending equipment on property at property manager's discretion. We are approximately \$-10,778 in main operating funds as of 7/31/10. Bank accounts; motion to remove Matt Scurry from bank accounts and add Diana Catanzarite, Treasurer-pass.

10:55AM: Adjourn