

SPRING ARBOR CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
NOVEMBER 13, 2008

The monthly meeting was called to order at 7:10 PM by Tom Scharff at the home of Ann Hollinden. Present were Tom, Ann, Sue Marshall, Barbara Arnold, Bill Barnoski, John Middleton, Nelson Nunn and Cheryl Shontz representing Mulloy Properties. Ann noted 1 correction to the minutes of October 13, 2008; the time of the upcoming Bi- annual meeting should be changed to 7:00 PM. Sue moved the minutes be approved as corrected. Motion adopted.

The Code of Ethics presented at the October meeting was adopted. A copy was signed by each board member and passed to the Secretary. This will be done annually. The board will meet with the representative from RSI to discuss the Reserve Study. Cheryl will ask if he is available to meet on December 16th. The meeting will be at Barbara Arnold's home and a monthly board meeting will follow if deemed necessary.

Reports were presented as follows:

Mulloy Properties

Cheryl reported she received notice that the insurance company's loss department reviewed the suit for approximately \$146,000 by an owner; they want Spring Arbor to use a snow removal company without a "hold harmless clause". Cheryl stated this needs to be resolved before a snow removal is needed. The sewer stoppage problem serviced in October involved a pipe that apparently caused the stoppage; Cheryl will obtain more details re location of pipe and cost to repair.

Mulloy now has its own service company.

Cheryl reported the letters to the homeowners including the spreadsheet showing the breakdown of the 5% maintenance fee increase and the roof assessment should be mailed by December 1st. Also to be included will be bank draft info.

Finance

The October 31st Balance Sheet, Statement of Operations and Aged Receivables were distributed. It was noted Warren Construction has been paid \$66,100 of the \$100,000 Wood Rot III assessment.

Landscaping

Nelson reported the ivy trim was completed and the process was supervised per his request. The Greenscapes charge of \$2,300 is OK to pay. Greenscapes has dropped the fuel surcharge since gasoline prices are down. Kevin Roseberry clarified \$5,000 was spent for mulch in 2008; none was placed around the trees. Terry Tronzo, arborist recommends to mulch trees every other year. Nelson awaits return call from Terry re tree trimming.

Greenscapes offers a quantity discount for sprinkling systems; Nelson suggested seeing who may be interested.

Gutters and drainpipes will soon need to be cleaned; Cheryl will get prices from Greenscapes and Mulloy's maintenance company.

Maintenance

Bill reports Warren is almost finished; there is 1 more double patio door to install and there are a few odds and ends to complete. Bill received a price from O'Keefe Bros. to paint the entries. They would charge \$350 per unit to pressure wash, caulk, patch, prime and apply 1 coat of Sherwin Williams Duration.

O'Keefe's total cost of \$22,400 is \$5,000 over the Wood Rot III assessment balance. Three underground drainage areas have been submitted to Greenscapes; the work hasn't been started.

Ann reported the roofs which Kentuckiana replaced were buildings 1, 2, 3, 4, 5, 6, 9 and 16 according to the Board meeting minutes of July 2006. The 5 buildings needing to be reroofed now are 10, 12, 14, 15 and 17. Buildings 7, 8 and 11 were built by a different contractor.

An owner reported Greenscapes damaged a downspout when they trimmed her ivy.

Cheryl will try to consolidate small repairs so that several can be completed on the same service run charge.

Hospitality

Barbara reported visiting Dick and Marie Johnson who bought the unit at 3816 Spring Arbor Dr. He is a retired Army chaplain.

John moved the meeting be adjourned at 8:35 PM. Motion adopted.

Respectfully submitted,
Ann Hollinden, Secretary

Attachment
October 31, 2008 Financials