

SPRING ARBOR CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
JANUARY 28, 2008

The monthly meeting was called to order at 7:08 pm by Hank Schmidt at his home. Present: Hank, John Middleton, Barbara Arnold, Barbara Hay, Sue Marshall, Ann Hollinden and Cheryl Shontz, representing Mulloy Properties. Absent: Bill Barnoski. John moved the minutes of the December 18, 2007 meeting be approved as submitted. Motion adopted.

The reports of the standing committees were presented as follows:

Finance

Sue reported that John Sullivan wishes to receive a quarterly financial report. After discussion, it was decided that Mulloy will send a memo informing residents that a quarterly financial report will be available on the Spring Arbor website, www.springarbor.info, and any resident who prefers to receive the report by mail is obligated to let Mulloy know. A general mailing of quarterly financial statements to all residents will not be done.

\$20,000 left from the 2007 budget went into the reserve fund which now stands at \$97,916.83. The National City operating account has been closed. The CD of \$77,916.83, which represents reserve monies, has matured and is now in a money market account while we shop for the best interest rate of earnings; then we will invest the money in several CD's for varying lengths of time. Efforts to further grow the reserve fund can be made after all our major repairs are completed.

Cheryl introduced the concept of retaining a Reserve Study Group to assess buildings, roads, etc. then project the amount of money needed in the reserve fund in 10 years, 20 years and certain points in time when major expenditures would be likely. This would probably be a good idea after the special assessment projects are finished as it would be helpful to future Boards of Directors and would assure that maintenance fees are adequate to support the future maintenance of the community.

Warren Company has been paid almost \$34,000 for wood replacement on 173 windows, which is approximately 2/3 of the total job.

It was confirmed that mailings to a property owner seriously in arrears on assessment payments have been going to the correct address. Further, that a property lien has been filed and will soon to progress to a law suit for foreclosure on the property due to nonpayment. .

Landscaping

Barbara Hay had no report. Sue reported some icy areas making walking difficult. Barbara suggested when ice is a problem, call either Mulloy or her; Greenscapes could come and put some sand down just in those areas.

Maintenance

Barbara Arnold reports the exit sign is ready to be positioned in the ground.

Cheryl reports a work order has been issued to take care of the light sensors not functioning properly. Warren will put up the numbers after Bill is satisfied with the painting; a walk through is planned for tomorrow. J&J hasn't been paid for the painting yet. Affordable is working on some gutter leaks.

Hank suggested a plan in which Warren would survey the buildings with Bill to establish what other wood rot still needs to be done after the windows are finished, then put that work out for bids

Hospitality

Barbara Arnold reported Nancy Meddaugh had been in the hospital; she is home now and doing fine. Jeannie Michalik, who is very ill, is at her home.

Barbara suggested a community pot-luck in April - a "Spring Fling". It was decided Saturday, April 5th would be good.

Architectural

Rules and Regulations were reviewed. The following suggestions were made.

- a. Re making corrective actions, the Board of Directors not only has the authority, but also the responsibility to do so.
- b. Edit duplication re security service sign.
- c. Add item to Exterior Attachments and Improvements: Board approval required before any panels, such as solar panels, can be installed on roofs.
- d. Add items to Housekeeping: Permission from the Board must be obtained prior to the installation of a hot tub. Also, all homeowners are encouraged to keep garage doors closed when not actually working in the garage. Edit duplication re snow removal.
- e. Add revision date to last page.

There was discussion re the replacement of the outdoor light fixtures after all the painting is completed. No decisions made at this time; topic tabled for now.

Other

The next bi-annual meeting is May 13th; Cheryl will ask the insurance agent to send Barbara Arnold the certificate of insurance required annually by the church so that Spring Arbor may use their space. The Secretary will begin putting the monthly Board minutes on the Spring Arbor website. Mulloy will inform residents of this in the above mentioned memo. Hopefully this will encourage our residents to use this convenience. The next meeting will be February 25th at Bill's. Sue moved the meeting be adjourned at 8:38 pm.

Respectfully submitted,

Ann Hollinden, Secretary