

SPRING ARBOR CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
February 24, 2015

The Board of Directors Meeting was called to order at 6:03 p.m. by the president, Charlie Brown, at the residence of Jim Atwell. Members present were Jim Atwell, Charlie Brown, Dan Livy, Ted Michalik, Betty Noffsinger, Diana O'Bryan and Clayton Rock. Also present was Sydney Lawson, Property Manager for Mulloy Properties.

The minutes of the Board meeting held on January 27, 2014 were approved by email vote as presented by the secretary.

Sydney Lawson reported: (1) The postcard survey of homeowners expressing their intention to recycle or not should the Association contract for the cost of \$2.50 per unit per month resulted in 32 "Yes" and 20 "No." Betty Noffsinger moved to contract for recycling, Diana seconded and the vote was unanimous to approve. (2) The annual review of finances as of 12/31/2014 was completed by Goodman & Weber, P.S.C. Based on their review, no need of material modifications was discovered and the financial statements are "in conformity with generally accepted accounting principles."

Charlie Brown reported: (1) The new light fixtures are all black but the house numbers are still brass color. It was agreed to contract with someone to paint the present brass numbers black to match the color of the light fixtures. (2) Some discussion about garage doors clarified that the raising and lowering mechanism for the doors are the homeowner's responsibility. (3) Brown led a review of the RSI Draft Report of the study of Association maintenance needs and projected necessary funding during the proximate twenty years. He, Sydney Lawson and Jim Atwell agreed to represent the Board in a meeting with a representative from RSI Consultants to share information needed for completion of the study which will be a guide for budget planning.

Ted Michalik, treasurer, reported that a CD with PNC Bank matures in March and that he intends to move the funds to Republic Bank for a better rate of interest and to add to the principle amount of the CD.

The Board will meet on Tuesday, March 24, at 6:00 p.m. at the residence of Diana O'Bryan.

There being no further business at 7:05 p.m., Jim Atwell moved to adjourn, Betty Noffsinger seconded the motion, and the vote was unanimous to adjourn.

Respectfully submitted,

C. Clayton Rock
Secretary