

TW HOA Mtg. 01/14/06

Meeting called pursuant to notice given to association members by posting notice on the bulletin board at each set of mailboxes, on HOA website and email contact with homeowners on email distribution list.

Mtg. began 9:10am

A quorum of the Board was present including the following members:

Babe O'Sullivan

Debby Dearden

Lauranell Scarfo

Also present: 7 association members

I. Updates and budget

A. Repair & construction

Report by Debby on the level of repairs that have occurred so far. Much work has been done; water intrusion problems continue to be repaired; additional problems uncovered in the process (i.e. broken pipes, natural spring, new leaks).

B. There have been complaints of musty odors and mildew. Using a dehumidifier, and/or turning the heat on to keep unit dry can possibly resolve this. Roland was asked to go out to a couple of units with this complaint and he found that the problem was that the heaters were not on. We don't want to pay Roland a large hourly rate to find out that the problem is the unit owner's responsibility. We will put it into the newsletter and on the website so that the unit owners will understand what repairs are their responsibility.

We cannot repair the cosmetic problems caused by the leaks inside the units because we don't have the money to do that right now. We hope that unit owners will learn to mitigate the damages so that a problem doesn't become larger – even if the original problem is the responsibility of the HOA.

Electrical issues are the issues of the unit owner. If unit owner calls Excelsior to fix it – and they send out an electrician, the unit owner will be responsible for the repairs and for the call to Excelsior.

We will put together a list of things that are the responsibility of the homeowners for the next newsletter.

C. We had only \$200,000 for water intrusion repairs. We could only afford

to repair the biggest problems. We know that there is still some work needed, and will do what we can as we can afford to do it. We have to stop the repair process because we can't afford to continue to do the repair to the level that is needed, and have reached the cutoff of \$200,000 budgeted.

II. Financial reports -- Current account balance is \$253,000.

a. Waiver requests.

There was confusion as to when the assessment was due. Some owners planned to pay in January because that was one of the options – but didn't get the letter in to Excelsior as to which option they chose.

Motion by Debby to allow this waiver, Babe 2nd, Passed 3-0

Approved requests to waive late fees for units #90, #100 and alternate payment schedules for #112 and #120 because they are related to the above motion . Denied request for waiver by owner of unit #128. Passed 3-0

We have 10 people in collection, but overall we have received the assessments on time and that has allowed us to do the work that is necessary on the property.

Liens are filed on 10 properties; this represents less than 10% of Homeowners.

b. Search for maintenance company was tabled until next meeting as board member not here to present the information.

III. Legal Updates

a. There was an inspection of property last week that was hosted by our attorney for the defendants and their legal counsel. They were given a tour of the property and saw the repair work going on as well as the damaged pipes etc.

Litigation committee will meet in a few weeks w/ Roland and legal counsel to update the claim for the cost estimates as problems have come up we hadn't anticipated.

IV. Board updates and Committees

a. Babe submitted resolution for the appointment of committees. Debby seconded, resolution past 3-0.

b. Eric Palmer resigned from the board. Ingrid Gevers is willing to step into the position. This position's appointment is until March 2007. There will

be a vote for three positions in April, which will then be two- year appointments.

c. Babe moved to appoint Ingrid Gevers to the vacant position; Laurantell seconded, passed 3-0. We are thrilled to have Ingrid on Board. She has worked hard to manage the landscaping needs of the property, and has done a wonderful job.

V. Future Meetings –

a. We will call a meeting in February for all Homeowners so that we can discuss the work that has been done, and plans for future work. We would like to give Homeowners the opportunity to ask questions about building/property repairs.

b. Annual Meeting – April –

c. There is a call for candidates for the three positions. We will hold a Candidate forum if we can recruit more than three for the three positions available.

Meeting adjourned 11:08am