

VILLAs 1 AT SNOWDEN OVERLOOK

BOARD OF DIRECTORS' MEETING MINUTES FOR MAY 20, 2010

1. The meeting was called to order at 7:04 PM. In attendance: Lou True; Ken MacGregor; Anne Epstein; and Liz Dunker. Absent: Krista McKee
2. It was noted that the monthly meeting was particularly well attended by the homeowners due probably to the sign at the gate and the written notice to all homes.
3. Special Agenda Items:
 - a. Mike Klein, President of WP&M, made a presentation of what residents may expect once concrete replacement begins. It will be noisy, dirty, dusty, porta-potties visible, 10 to 12 weeks of disruption, selected bidder will try to compress into less weeks, hope to start in June, will replace as is without modification, no day laborers, quality of concrete will be controlled, constant supervision by WP&M, prior contacts to each homeowner as they near your area, Monday thru Friday and no weekends unless get behind due to weather.
 - b. Snow Removal Assessment Increase: It was discussed, questions from the floor entertained, and Board voted following a motion and seconded to approve an increase of 86 dollars a month from July thru December for a total monthly payment of 429.65 to reimburse the Reserve Account for the amount taken to pay for snow removal in Winter 2010.
 - c. Changes on the Board: In accordance with Article V, Section 6 of the by-laws, the Board of Directors has accepted the resignation of Liz Dunker and Krista McKee and has placed the following nominations before the Board. Rich Pauley has been nominated to replace Liz Dunker and Kathy Pelch has been nominated to replace Krista McKee. It was moved, seconded and approved unanimously to appoint Rich and Kathy to the Board.
4. Reading of the Minutes for last month's meeting. It was voted unanimously to dispense with the reading and a copy will be placed in the Villa 1 minutes book in the Clubhouse office for all to see and read.
5. Treasurer's Report: Anne Epstein

20,343 in operating account

307,089 in Lennar settlement reserve

133,617 in normal reserve

29K delinquent payments of which 27K seriously delinquent and may have to be written off

6. Property Management Report : Scott Colville

- a. Verizon fixed the sink holes. If any more are observed, call Scott.
- b. Gutter damage to three units has been fixed. Call Scott if any more are noticed.
- c. Insurance notification letter coming out in August. The Board has invited our insurance agent, Jeff Beam, to the June meeting to update on insurance needs.

7. Committee Reports:

- a. Architectural/Landscape:
 - 1. No applications.
 - 2. Long Reach Village Board (LRVB) visited Villa 1 and took pictures. They have established a baseline for all of our units and will compare when future sales are contemplated. LPVB has final say on modifications.
 - 3. Requested 100\$ for mulch for common areas. Approved unanimously by the Board.
- b. Parking/Traffic: No report although it was mentioned that residents will have to abide by the visitors only parking during the upcoming construction. Inconvenienced homeowners will need a place to park when their driveways are closed off either for replacement or sidewalk repair.
- c. Social: Wednesday evening socials in the grassy circle by Secret Waves Way will resume this month. All are invited. Bring margaritas to share.

8. Old Business:

- a. Concrete Replacement—During the winter, significant additional concrete erosion was observed. Experts have advised that repair is not a good option. Best to completely replace. Not enough money to replace all. Will do all of common areas and help each owner with driveway and lead walk repairs. Work will be disruptive for all. Goal is to do all this summer so only one period of disruption. Letter to owners coming out soon. Contents of letter: 50k set aside for non-concrete repairs observed by inspectors such as roofing and grading; management of project approximately 30k; 227k for concrete replacement; will fully fund concrete repair to all common areas (approx 144k) and a bit of curb (3k); so approx 80k left for driveways and lead walks; approx 1k each to assist all homeowners with their repairs; numbers based on volume discount if all participate; approx cost to each owner after 1k is 2.7k; voluntary program for each resident; all money will be gone at end. Those who do not participate will be responsible for future repairs if they become necessary at own expense without subsidy. Each resident will be asked in letter to opt in or out of concrete replacement program. If opt in, we will ask for deposit to be followed by final payment before work is performed. If opt out, will be advised that future repairs and any damage caused to common area, i.e. sidewalk in front of driveway, will be responsibility of resident.
- b. Following discussion from the floor for which there was almost unanimous agreement regarding the belief that we need to proceed, the following resolution was proposed:

“That \$257,000 of construction defects settlement funds be applied to a one-time concrete replacement program for Villas 1. The remainder of the settlement funds is to be held for non-concrete repairs identified by inspections performed in 2009. The

concrete funds will be applied first to replaced common elements of the condominium- specifically sidewalks and selected defective curbing. The remainder will be applied as subsidies to all eligible unit owners who elect to have their driveways, lead walks, or both, replaced under the program. Funding adjustments may be required as further information emerges on actual costs, actual owner participation, etc.”

The resolution was placed in motion, seconded and approved unanimously by the Board.

9. New Business:

- a. Mainscapes repaired the damage caused to the curbing during snow pushing.
- b. Jeff Beam, our Villa 1 condo association insurance agent, will be a guest at the June meeting to talk insurance needs.

10. Open Forum for Unit Owners:

a. What about salt? No salt on driveways and lead walks ever again. This coming winter, no salt on the asphalt to prevent cars from tracking it onto driveways.

b. Utilities will be marked before destruction of concrete. Any damage below will be repaired by the contractor.

c. Warranty? Monitoring the repairs and the concrete mix by our management company, we will insure that we get the best product that is available.

11. Adjournment: 9:11PM

Ken MacGregor



Secretary to the Villa 1 Board of Directors

Date:

6/17/10