

LASALLE'S WOODS ASSOCIATION OF OWNERS, INC.

Board of Director's Meeting

July 9, 2009/LSW Office/7:00 P.M.

MINUTES

(Draft)

The meeting was called to order by President Larry Taylor. Those in attendance were VP Ralph Zuzolo, Treasurer Chris Arnold, Secretary Bob Hamilton, and Property Manager Bill Richardson. Member Susan Slaven was unable to attend.

Taylor asked for a motion to approve the minutes from the June meeting. Zuzolo made a motion to approve and Taylor seconded. Unanimous approval.

Taylor updated the Board on further legal issues concerning Small Claims Court filings. Our previous understanding was that Board representatives could file claims if they were less than \$1500 but Attorney Ferguson indicated that since we were a corporation and did not have a full time employee, an attorney must be retained. He did indicate we could include our attorney fees in our claim, and hopefully judgment, so all LSW suits will include such attorney fees and cost of filing.

A hearing date of August 4 has been set in LSW's suit against an owner for unpaid fees and another complaint is being filed within a few days against another owner for the same reason. Both suits include all legal fees incurred by LSW, and fees through the end of the year. One of the suits also includes a Duke electric bill.

Arnold presented the Treasurer's report. He indicated that expenses appear to be in line with the budget and reported no major problems or concerns with the financial statements dated July 9, 2009. The balance in the General Cash Account was \$65,457.37 while the Cash Reserve Account balance remained the same as last month at \$33,528.94. Taylor made a motion to approve the Treasurer's report and Zuzolo seconded.

Arnold reviewed the Accounts Receivable Aging Summary and reported no major problems other than those discussed in the June report and those referenced by Taylor in his earlier report. Taylor moved for approval with Zuzolo seconding. Unanimous approval.

Richardson presented the Property Management report:

1. He asked for approval to proceed with the water drain project in front of the garage for Building 1 which was approved in the June meeting but with work to begin after August 1.
2. He reported on emergency repairs to Unit 100 due to water damage caused by water leaking from the above Unit 99. The amount LSW paid to KKP for the repair amounted to \$2179.48 and an invoice for same will be sent to the appropriate insurance company for reimbursement.
3. Pipe repairs were completed in Unit 104 so water could be used.
4. The crawlspaces in Units 38 and 70 have been completed. Other crawlspaces will be completed as sales agreements or inspections require.

Taylor moved for approval of the Property Management report and Zuzolo seconded. Unanimous approval.

Other business brought before the Board:

1. The water sprinkler head replacement situation in building 13 was discussed. Since there are so many “unknowns” at this time, Richardson was asked to do research on the manufacturer, the installing sub-contractor, the recall process, and any legal “remedy” to the situation. “Guesstimates” were discussed as to the cost of the project and alternatives as to paying for such cost as this project is not a budgeted item nor included in any capital plan. A one time assessment to association owners was also discussed but the Board made no final decision until a full understanding of the project is reached.
2. The awning situation presented by Max Perry at the June meeting is at a standstill as the rep from Sun Setter Awnings did not want to come to LSW for a meeting.
3. The leak in the pool referenced in June has not been resolved.
4. The “For Sale” signs have been removed from Unit 104.

The next meeting will be at 7:00 P.M., Thursday, August 13 at the LSW office.

The meeting was adjourned at 8:30 P.M.

Respectfully submitted,

Bob Hamilton, Secretary