

LASALLE'S WOODS ASSOCIATION OF OWNERS, INC.

Board of Director's Meeting

October 8, 2009/LSW Office/7:00 P.M.

MINUTES

(Draft)

The meeting was called to order by President Larry Taylor at 7:05 P.M. Those in attendance were VP Ralph Zuzolo, Treasurer Chris Arnold, Secretary Bob Hamilton, Member Susan Slaven, and Property Manager Bill Richardson.

Taylor asked for a motion to approve the minutes from the September meeting. Hamilton motioned for approval and Taylor seconded. Unanimous approval.

Arnold presented the Treasurer's report. He reported we were back under budget and that expenses were in line with the budget. The net profit for the period ending October 8 was \$20,308.37, the general cash account showed a balance of \$61,157.90, and the Cash Reserve Account Balance remained at \$33,528.94.

A question was asked again about the possibility of paying on the fireplace loans but Treasurer Arnold indicated the need to wait until closer to the end of the year and also because of the unknown expense related to the repair of the sprinkler heads in building 13.

The Accounts Receivable Aging Summary was reviewed and three delinquent accounts were discussed. On one account that was turned into the Small Claims Court, LSW was awarded \$900 for attorney fees and there is a hearing on November 19 to determine further action. Another account has promised \$100 per week plus \$45 whenever possible with the account required to be current by year end. Taylor has attempted contact with the owner of the third account but to date, no contact has been made. He will continue his efforts on this account. A motion to approve the Treasurer's report and the Aging Summary was made by Hamilton with a second by Zuzolo. Unanimous approval.

Other business brought before the Board by Taylor included a 2010 budget meeting to be held on Thursday, October 22 at 7:00 P.M. A draft of the budget is to be presented at the November meeting with finalization to come at the December meeting.

Richardson presented the Property Manager's report:

1. The pool has been closed and the cover has been installed. The bathrooms will be winterized in the next few weeks and the flowers will be removed from the premises next week.
2. The irrigation system will be winterized on October 14.
3. A request was received from an owner to have some work done on her crawlspace this fall. Taylor will send a letter to the owner informing her the Board will consider the request at the November meeting.
4. Work is being done on the sprinkler system in building 13. The new heads have been installed and drywall work, where required, is under way. There were 245 heads in total—162 required drywall removal and 62 required heads only. Eight had been replaced in September, 2005. Richardson reported that annual inspections are required by the Fire Department.
5. Richardson requested approval to set up winter inspections during the month of November to make sure that furnaces are turned on and set at the required 55 degrees. He has a bid of \$5,580 to do this project. He was asked to seek another bid to present to the Board before beginning the work.
6. Tennis court repairs are to be delayed until the spring of 2010. Richardson was asked to get a quote for repairs and also a quote for total replacement.
7. Termite inspections/treatments are to be discussed at the November meeting.

A motion to adjourn was made by Zuzolo and seconded by Hamilton. Unanimous approval. The next meeting will be November 12 at 7:00 P.M. at the LSW office.

Respectfully submitted, Bob Hamilton, Secretary

