

LASALLE'S WOODS ASSOCIATION OF OWNERS, INC.

Board of Director's Meeting

May 13, 2010/LSW Office/7:30 P.M.

MINUTES

(Draft)

The meeting was called to order by President Larry Taylor at 7:46 P.M. Directors 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 April 8, 2010 "Minutes". Zuzolo motioned followed by a second by Taylor. Unanimous approval.

Arnold presented the Treasurer's Report. After looking at the report, a determination was made to reclassify some checks which Arnold did with the end result of the Profit and Loss, for the period January 1 through May 13, being \$26,740.50. The General Cash Account balance as of May 13 was \$55,654.30 and the Cash Reserve Account Balance was \$48,078.78. Arnold then presented the Accounts Receivable Aging Summary for discussion. There are a total of 5 accounts that cause concern: 1) a rent check is being received monthly; 2) & 3) the Board has been made aware of an owner having two units that has encountered some financial difficulties and is going to be delinquent temporarily; 4) & 5) will be contacted by letter by Taylor requesting payment. Taylor will be meeting with the Board's attorney next week for a review of delinquent situations. Hamilton motioned for approval of the Treasurer's Report followed by a second by Taylor. Unanimous approval.

Other business brought before the Board by Taylor included election of Board officers for the year beginning with the May, 2010 meeting. A motion to retain the same officers was made by Hamilton followed by a second from Arnold. Unanimous approval. The officers for the year will be Larry Taylor, President; Ralph Zuzolo, Vice President; Chris Arnold, Treasurer; and Bob Hamilton, Secretary.

Taylor mentioned the need for Property Manager Richardson to have a camera in the office for use in taking pictures of property damage caused by water, fire, etc. as such damages become known and are inspected. All members agreed and Zuzolo volunteered to purchase the camera.

Richardson presented the Property Manager's report:

1. Twenty-two notices were mailed to LSW owners regarding violations of rules for storage items in carports. Owners are reminded there are rules in existence for the use and appearance of carports and if anyone has a question about such rules, contact the Property Manager.
2. He spoke about a program for termite inspections/treatment. He was asked to present a plan/schedule for presentation to the Board.

3. A representative from our insurer, Cincinnati Insurance, was here on April 22 to walk the Village and indicated that a very good report will be forthcoming.

4. There was water damage to a unit resulting in LSW making a payment of \$768 to Matthew & Melanie Claymon for its part in the total repair cost. Owners are reminded that the Property Manager and/or a Board representative must make an inspection of any damage to a unit for purposes of determining who is responsible for repairs. No assumption is permitted nor work completed by an owner until such determination is made. This requirement is due to the complexity of ownership/responsibility of LSW units.

5. An owner requested some vertical crosstie repairs in front of three units as they are leaning and need replaced. Richardson indicated the work needs to be done.

Taylor moved for approval of the Property Manager's report followed by a second by Arnold.
Unanimous approval.

There was some discussion about the tennis court being used quite frequently as a "pet exercise court" by the owners of pets in LSW. The tennis court is reserved for tennis and/or basketball ONLY and is "off-limits" for animals due to instances of pets using it for other purposes than exercise and reducing human players' level of enjoyment, health, and safety. A discussion of a possible 'dog run' was mentioned but tabled for later discussion.

The next Board meeting is Thursday, June 10, at 7:30 at the LSW office.

The meeting was adjourned at 9:05 P.M.

Respectfully submitted,

Bob Hamilton, Secretary