

LASALLE'S WOODS ASSOCIATION OF OWNERS, INC.

Board of Director's Meeting

June 10, 2010/LSW Office/7:30 P.M.

MINUTES

(Draft)

(To Be Approved at July Meeting)

The meeting was called to order by President Larry Taylor at 7:35 P.M. Directors in attendance were Vice President Ralph Zuzolo, Treasurer Chris Arnold, and Secretary Bob Hamilton. Member Susan Slaven was unable to attend. Property Manager Bill Richardson also attended.

Owner Ivan Brewer attended the beginning of the meeting and thanked the Board for their help in getting the carport structure ready for garage doors to be installed on three units adjacent to his condos. Units #66-68-70 reached an agreement among themselves to pay for the installation of the doors which is a significant improvement to their property values. He indicated he was pleased with the work and the finished product. He said he would place a key to the side door at the security office in case they would need access.

Owner Tony Lake also attended the meeting. He owns Unit 100 and indicated he will become a full time resident in the near future. He wanted to meet the Board members and was extremely complimentary of the pool area.

Taylor asked for a motion to approve the May 13, 2010 "Minutes". A motion was made by Zuzolo followed by a second by Arnold. Unanimous approval.

Taylor noted that third quarter billings are being prepared and indicated he will compose a letter to be included and asked the Secretary to have the draft of the June 10 meeting minutes ready by the 15th for inclusion in the packet.

There was a discussion about pet "waste" showing up in LSW. Pet owners are reminded to carry "waste bags" and to immediately clean up after their pets. We take pride in the cleanliness and beauty of LSW and want to maintain such for the benefit and enjoyment of those living here. Pet owners are also reminded that dogs are to be "leashed" at all times while walking them.

Taylor reported Gary Paine of Re/Max Acclaimed Properties had agreed to sponsor the 2011-2112 Member Directory again. His sponsorship of the 2010-2011 Directory was certainly appreciated.

Arnold presented the Treasurer's Report. He may reclassify the new computer and printer from Office Expense to Long Term Capital Expense but that Net Income for the year to date was \$1,347.14. The General Cash Account balance at June 10 was \$25,298.03 and the Cash Reserve Account balance was \$48,127.54 as of May 31, 2010.

Arnold presented the Accounts Receivable Aging Summary for discussion. \$14,052.12 is currently past due with \$4,292.48 of that amount 90 or more days delinquent. Taylor is going to meet with the LSW attorney to discuss the situations and get a reason for the amount of a Rent Assignment check being less than usual and also some direction on the past due accounts. The Board remains committed to minimizing the delinquencies as well as legal expenses. Taylor will address, in his quarterly letter, the opportunity for owners to make monthly HOA fee payments rather than the regular quarterly payments if this would assist in managing cash flow or budget considerations. Taylor motioned for approval of the Treasurer's Report followed by a second by Zuzolo. Unanimous approval.

Richardson presented the Property Manager's report:

1. He presented a proposal for \$3,500 for long term pool repairs by "All Around Leak Detection" for minimizing leakage, etc. with the work to be completed at the end of the pool season. The Board asked him to monitor the situation during the year and we would discuss again in the fall.
2. The Board agreed to \$575.00 to KKP to trim tree limbs causing a problem for Units 42-45. Said work is to be commenced after July 1.
3. The Board agreed to a basic landscaping plan prepared by Nature's Way along the back of Building 9, Units 68-71 with work to begin after July 1.
4. Termite treatment on Building 10 is approved per bid with work to begin after July 1.
5. The Board declared a moratorium until the end of the year on any crawlspace work other than those that are required by inspections on sold units.

There was further discussion about violations of the LSW Rules and Regulations as to decks, landscaping, etc. The Board wishes to state again—THE LAND AND CARPORTS IN LSW ARE OWNED BY THE HOMEOWNER'S ASSOCIATION. UNIT OWNERS DO NOT OWN THE LAND OR THE CARPORTS; THEREFORE, WHEN ALTERATIONS, SUCH AS DECKS, LANDSCAPING, GARAGE DOORS, ETC. ARE SOUGHT BY OWNERS, SUCH ALTERATIONS MUST BE PRESENTED TO THE PROPERTY MANAGER AND APPROVED BY THE BOARD BEFORE ANY WORK IS BEGUN.

ANY USE OF WEED KILLERS, HERBICIDES, OR CHEMICALS BY OWNERS IS STRICTLY PROHIBITED AS WE DO NOT WANT ANY PROBLEMS WITH THE DNR AS ALL OUR LAND IS IN THE LAKE MONROE WATERSHED.

The meeting was adjourned at 9:15 P.M. The next meeting will be July 8 at 7:00 P.M. at the LSW office.

Respectfully submitted,

Bob Hamilton, Secretary