



Annual Meeting 2013 Minutes

When: Wednesday January 30, 2013

Time: 6:30 P.M.

Where: Audubon Clubhouse

Call to Order: 6:30 P.M.

Roll Call: Richard, Sandy and Ashok (Skype)

Motion to waive last meeting's minutes made by Richard, 2nd by Sandy, passed 3-0.

Survey handed out requesting ideas for future business for board to handle.

Business to be carried forward by incoming board:

1. Changes to by-laws
2. Erosion problems around some of the buildings
3. LED lights to replace incandescent lights as they burn out

Old Business

1. January 17, 2013 roofing contract with Arrys was signed. Commencing March 10, 2013 thru Dec. 31, 2013 the monthly payment will be \$17,000.00. Then commencing January 1, 2014, the payment will be \$20,000.00. Buildings 7 and 10 will be the next roofs to be replaced. We collect \$14,500.00 each month for roofing from maintenance fees. The remaining \$2,500.00 will come out of the general fund. Our Line of Credit has not been touched.
2. Richard pointed out our new wall plaque with names of all board members.
3. Status report: Foreclosures were 27 and now only 11 in foreclosure. The Association is leasing 4 units. We presently have ninety-one owners living on property and fifty-three "snow-birds".
4. John Duda, Realtor and manager of many of our units then gave an update. Short sales are drying up and we are seeing a slight increase in value although it is still considered very much a buyer's market. the 1/1 units are selling in the seventies, the 2/2 units are selling in the nineties and recently a 3/2 unit sold for \$110,000. ! Rentals are about the same, perhaps a small increase. A lot of interest in reserved and covered parking spaces as well as garages.

As the votes for the new board were still being tallied, the floor was then opened to the owners that were present.

There was discussion about family members being hired. Some complaints regarding general upkeep

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(janitorial) of property. Fitness Center of most concern. Was resolved that there would be closer monitoring of maintenance staff, a new vacuum would be purchased for fitness area and an extra rat trap placed at building 10 amongst other things.

At this point votes had been tallied and new board now consists of:

1. Randy Conn
2. Sandy Galka
3. Ashok Thakker
4. Mary Wade
5. Joel Worth

After a brief organization to decide upon offices to be held the incoming board announced the following:

President: Mary Wade

Vice President: Randy Conn

Secretary: Sandy Galka

Treasurer: Ashok Thakker

Member at Large: Joel Worth

Adjournment 7:30 p.m.