

distributed are: 70% Painting, 15% Paving and 15% Roofing. Motion made by Roxine Archbald, seconded by Carmelita Gray, passed unanimously.

6. New Business

- A. Resolution Concerning Interest to Reserves** - See "D" Above.
- B. Discussion - Moving Current Year - Surplus Earnings** - There was discussion on when to move the surplus earnings into the General Reserve Account. It was decided that the monies be moved now and additional monies be moved in February. Hank will notify the Sterling representatives and give the appropriate instructions.
- C. Discussion - Subsidizing Paint Reserves - 2008** - Hank Hosman reported that right now, we have monies in the General Reserve which can be transferred to the Paint Reserve. Once Hank receives the budget on Nov. 28th, we will know how much should be set aside for the Paint Reserve. By using available General Reserve monies, the projected increase for the Paint Reserves will be lessened for the residents.
- D. Discussion - COA Resolution** - The Board agreed to donate \$3 per unit per year to the COA for the telephone books and an additional \$2 for the Library and Health Services. The monies will be taken out of the General Reserve fund.
- E. Maintenance at 812 Manchester Woods and 835 McCallister** - Hank Hosman reported that there was a leak under the window and in a side wall at 812 Manchester Woods. Both were repaired by Mike Drew at a cost of \$74.00. Buddy's Roofing came out to repair around the skylight at 835 McCallister and also checked the roof at 812 Manchester Woods, both at no charge.
- F. Concrete in front of Bulletin Boards** - Hank Hosman is getting prices from firms who perform this work and will get back to the Board when they are received.
- G. Landscape Alteration 826 McCallister** - The Board approved the Landscape Modification form to remove shrubs from the house.

The next scheduled meeting is November 19th at 3:00 p.m. in the Federation Conference Room. Ms. Pat Kaye of Merrill Lynch will be available to answer any questions the residents or Board have regarding their investments.

The meeting adjourned at 3:51 p.m.

Respectfully submitted,

Alice M. Gallagher, Secretary