

MANCHESTER IV CONDOMINIUM ASSOCIATION, INC.

A Corporation Not-for-Profit

SUBJECT: Minutes of the Board of Directors Meeting

DATE: Friday, November 13, 2009

TIME: 3:00 P.M.

PLACE: Federation Conference Room

PRESENT:

Board: Roxine Archbald, Hank Hosman, Michelle Jolly, Harold Scott, Carmelita Gray.

Residents: Dorothy Tumulty

Opening/Establish a Quorum – A quorum was established with five members present, and the President, Hank Hosman, called the meeting to order.

Minutes – Reading of the Minutes of the September 25, 2009 meeting was waived and they were approved as presented. Motion by Harold Scott, seconded by Roxine Archbald, passed unanimously.

Treasurer's Report – Carmelita Gray submitted the reports for August 25th and July 25th, 2009 for the files, and read the report for the period ending September 25, 2009 in detail. It was noted that Sterling is not processing the data in a timely manner. Motion made by Michelle Jolly, seconded by Harold Scott to accept the report as read. Motion passed unanimously.

Committee Reports - none

Unfinished Business

- **Election 2010** – the first notice of the annual meeting will be sent out in December and at that point anyone interested in running for the board may submit their resume for consideration.
 - The 2 year terms of the following board members expire this year: Hank Hosman, Carmelita Gray and Michelle Jolly. Hank Hosman will not be seeking another term.
 - The 1 year term of Roxine Archbald expires this year.
 - Alice Gallagher and Harold Scott have one more year on their current terms.
- **Budget 2010-2011** – One of the line items is Cable TV and because of the Door Fees received from Brighthouse, the \$25.24 per unit cost will be reduced to \$4.75 per unit, a substantial savings. Hank Hosman will be working on the details of the budget and present it for discussion at the next meeting.
- **Light for Association Sign** – Hank Hosman reviewed the 3 bids received and stated that the unit owners have signed off on access to their electrical box. The following points were discussed:
 - Ongoing maintenance would be minimal and that the light would be placed within the carved out area away from the sod to minimize any chance of damage by lawn maintenance crews.

- Michelle Jolly referred to a case in Nantucket III where a unit owner hadn't been aware that the lamp post lighting was tied into her electricity...and when she went away for several months and closed up her house, she shut off the breakers and the lamp posts were off till she returned. So we need to caution the unit owner who signed off on this for us that they must keep the breaker that services the sign on at all times.
- Michelle Jolly presented correspondence received by Alice Gallagher, Secretary, from resident Sandy Luchese suggesting that if there are any extra funds in our reserves we should install a light at the sign. So although she hadn't been aware of our continuing efforts to do this, her letter indicates resident support for this expense.
- Harold Scott made a motion and Roxine Archibald seconded it to approve the lowest bid of \$930.00 and move forward with the project. The motion was passed unanimously.
- **Insurance Requirements** – There are still some residents who have not yet complied with the \$2,000 insurance coverage, and Sterling has sent letters to all. Hank Hosman will ask Sterling for an updated list at the end of November and request that a registered letter be sent to those who are still not compliant.

New Business

- **Comprehensive Review of Rules and Regulations** – defer further discussion in Alice's absence.
- **Concrete Stones/Blocks Around Lamp Posts** – Valley Crest has agreed to pay to repair only those damages that occurred during their contract period. For any that were damaged before Valley Crest began their contract work, they feel that One Source was at fault. Hank Hosman suggested that unit owners whose stones have recently been repaired take a dated photograph of the area and submit to the board to keep on record as a base line of conditions.
- **Redistribution of General Reserve** – Hank Hosman noted that we have \$31,588.64 in our General Reserves plus a Prior Year Earnings amount of \$18,970.48. (Again, it should be pointed out that Sterling's account processing was not done in a timely manner and that \$18,970.48 should have been moved at the end of the last fiscal year). After discussion, Roxine Archibald made a motion to make the following redistribution from the General Reserve Fund. Harold Scott seconded the motion, and the motion passed unanimously.
 - Move \$15,000 into Roofing
 - Move \$10,000 into Painting
 - Move \$ 5,000 into Paving
- **Fee Simple Resolution** – Hank Hosman reported that last year's Fee Simple Resolution was not passed by all the Associations, and suggested we put this vote back on our Agenda for the Annual Meeting. All board members agreed.

Good and Welfare

- Hank Hosman stated that he will be meeting with Valley Crest representatives to discuss the continuing problem we're having with the sod. A survey sample revealed normal soil conditions. Valley Crest rep Martin will confer with John Cornelius about a solution
- Dorothy Tumulty asked for clarification of the Insurance Requirements, and after Hank explained the reason for and scope of the law she had a better understanding and has agreed to comply. Hank pointed out that our umbrella policy covers the Outside of a unit while this Homeowner's \$2,000 insurance rider covers the inside of a unit.

- Dorothy Tumulty asked about a potential problem with her maintenance payments and it was learned that she does not utilize Sterling's ACH Debit Authorization. Rather, she has her bank perform the monthly automatic debit. Carmelita Gray assured her that all payments have been received by Sterling and she is not on the arrears list. Dorothy will speak to her bank if she has any other questions.

Michelle Jolly made a motion to adjourn, Carmelita Gray seconded it. Meeting adjourned at 3:38pm. The next meeting will be on Friday, December 11, 2009.