

WOODSTREAM FALLS CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
January 17, 2009
Clubhouse 9:00 AM

8:00 a.m. Executive Session:

The Board of Directors met with legal council to discuss the outcome of the January 15, 2009 election.

1. CALL TO ORDER

Caryl Buckstein called the meeting to order at 9:03 AM. Eleven homeowners in attendance.

2. ROLL CALL

All members of the Board were present: Caryl Buckstein, president; Pansy Moore, Vice President and Managing Agent; Juanita Rucker, Secretary; Barry McConnell, Treasurer; and Jay Fluet, Member at Large.

3. NOTICE

The President announced the time, date and place of this Board meeting at the last Board meeting on December 20, 2008. Homeowners were informally notified of the Board meeting and notices were posted on all mail kiosks and at each of the five entrances to the community.

4. DETERMINATION OF A QUORUM

A quorum was present.

5. READING AND APPROVAL OF MINUTES

December 2008 minutes were approved as amended.

6. HOMEOWNERS FORUM

Several owners, Boris Lipkind, Forrest DeYoung, Chu Son, Igor, Pleskov came to the meeting demanding the proxies from the January 15 election. The Association's attorney advised that the proxies are being retained at his office and he will provide them to Forrest DeYoung as soon as he has completed the counting of ballots. A majority of the community members indicated that discussion around the election and personal agendas was overshadowing the business of the Board and requested that the Board move forward with the business of the community. The Board President took control of the meeting and advised that proper protocol will be followed.

In response to homeowners' questions regarding financing of future capital projects, the Board plans to continue plans to cut costs by saving and investing funds that will assist in avoiding future special assessments. The Board has not discussed nor adopted any plans for a special assessment..

7. UNFINISHED BUSINESS

7.1 Election Results: The Board of Directors again reiterated that the January 15, 2009 election results were declared invalid and bids are being obtained to hire a third party experienced in handling HOA elections processes. The new process should eliminate ensure that all individuals follow the directions to obtain ballots and proxies to legitimately vote in the election. An election date will be announced as soon as a location and third party can be secured.

7.2 Announce New Managers: The current Board of Managers is in effect until successors are named at the next election.

8. NEW BUSINESS

8.1 None:

9. REPORT FROM COVENANT COMMUNITY SERVICES

9.1 Monthly Courtesy Patrol Report Overview.

10. REPORT FROM TREASURER

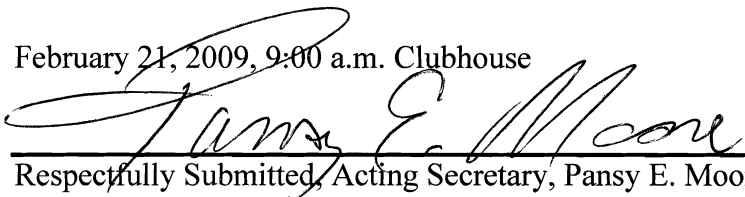
In a new monthly practice, McConnell provided an overview of the Profit and Loss and Balance sheet documents. The community members attending the Board meeting were also provided copies. Financials will be posted to the Woodstream Falls website.

11. ADJOURNMENT

Adjournment was at 10:21 AM.

12. NEXT MEETING

February 21, 2009, 9:00 a.m. Clubhouse



Respectfully Submitted, Acting Secretary, Pansy E. Moore