

**WOODSTREAM FALLS CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
August 16, 2008
WFCA Clubhouse 9:00 AM**

1. CALL TO ORDER

The meeting was called to order by Jay Fluet at 9:00 AM.

2. ROLL CALL

All Board members were present: Jay Fluet, President; Pansy Moore, Vice-President; Juanita Rucker, Secretary, Barry McConnell, Treasurer, and Caryl Buckstein, Member at Large. Mitchell Powell of the Property Management Company was also in attendance.

3. NOTICE AND WAIVER OF NOTICE

The President announced the time, date and place at the last Board Meeting; Homeowners were informally notified of the date and time of the Board meeting; notices were put up on all mail kiosks and at each of the five entrances to the community

4. DETERMINATION OF QUORUM

A quorum was present.

5. READING AND APPROVAL OF MINUTES

The July 2008 Minutes were approved with one minor word change.

6. HOMEOWNER'S FORUM

7. UNFINISHED BUSINESS

7.1. Balconies: Construction on the balconies (2nd and 3rd floors) are completed. Painting will be accomplished weather permitting.

7.2. HVAC Chiller Status: Boiler Number 1 has a new breaker switch and the oil has changed. Boiler Number 2 also had its oil changed.

7.3. Decks are 90% completed. They have been replaced with treated wood . These boards on the decks SHOULD NOT BE PAINTED. Only an oil based stain can be used after they have dried for one year.

7.4. Clubhouse exterior status: The new siding, that the maintenance people have so diligently worked on, needs to be painted. Paint colors are being looked at for the appropriate color. There are no plans to renovate the interior of the building.

7.6 Unit T311 is for sale. The Board wants to buy the unit and put in a "cop shop". **Motion to buy unit 311 by Jay Fluet. Motion unanimous. The Association will buy the unit for \$27,500.00.**

8. NEW BUSINESS

Cable news. More information is necessary for the Board to be able to present options to the community. Comcast has presented a proposal which doubles the present price. If Comcast is selected the Board may have to increase HOA dues. One option is to go with Dish Network, where the price is essentially the same as it is now. Another option is for the Association to drop any cable from their budget and have each owner pay for their own cable. The cable was initially included with dues by the Association as a perk for owners. However, over the years the cable prices have increased to the point that the Association can no longer absorb this expense. The Declarations and By-Laws of the WFCA do not include cable in their documents. If the Board and community decides to go with Owner payment there still can only be one cable company because the wiring is already in the ground. We will be asking the community for their input as this affects both the community and each owner.

9. REPORT FROM COVENANT COMMUNITY SERVICES.

Monthly Courtesy Patrol Report reviewed before community by Mike Gargaro.

10. REPORT FROM MANAGEMENT

Mitchell Powell presented the financials. Upon final inspection by Richard Boon of the roofs and decks the Association has one more final payment. As of July 31, 2008, the community has \$400,172 in receivables.

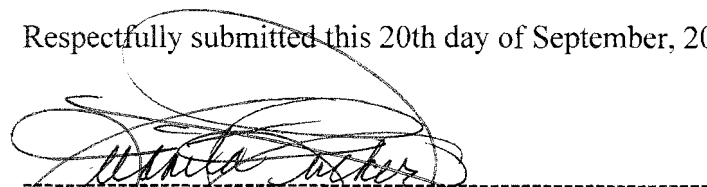
Approximately 90% of the community are paying their dues on time.

As of July 31, 2008 there is approximately \$300,000 in the checking account to finish the work already started.

10. NEXT BOARD MEETING will be held in the WFCA Clubhouse at 9:00 AM on September 20, 2008.

11. ADJOURNMENT was called by the President at 9:54 AM

Respectfully submitted this 20th day of September, 2008.



Juanita Rucker, Secretary
Woodstream Falls Condominium Association