

**WOODSTREAM FALLS CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
December 20, 2008
Clubhouse 9:00 AM**

1. CALL TO ORDER

Jay Fluet called the meeting to order at 9:03 AM. Eleven homeowners in attendance.

2. ROLL CALL

All members of the Board 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 absent.

3. NOTICE

The President announced the time, date and place of this Board meeting at the last Board meeting on Nov. 15, 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

November minutes were approved as amended.

6. HOMEOWNERS FORUM

Several owners complimented the Board on their accomplishments for 2008. Susie Cole, #3 expressed her concern about medical bills for eye drops needed after dust was blown in her face by people working on the property. The Board is investigating.

7. UNFINISHED BUSINESS

7.1 Election by the Board of New Officers: Buckstein was elected President. Fluet was elected Member at Large. Moore continues as Vice President, Rucker as Secretary and McConnell as Treasurer. While the Board may change the officers at any time, the terms of board members are finite in terms of years. For example, Buckstein's term expires in 2009 so her position will go before homeowners at the next annual meeting.

7.2 Contracts were approved for CAMS LLC, and HomewRx. CAMS, LLC will replace Mitchell Powell, City Center Management when his contract ends December 31, 2008. The new management agreement will result in a savings of \$12,000 annually to the community with a contract amount of \$7400 per month. CAMS, LLC will be required to serve Woodstream Falls exclusively through December 2009, when the contract will expire. Homeworx will continue to be

paid \$3,333 per month, serving Woodstream Falls through December 2009 when the contract will expire.

There has been full disclosure to the entire Board of these conflicting interest transactions. McConnell noted Article XI. 1. of the Association Bylaws which allows for reasonable compensation for any board member for services rendered furthering the goals of the association. McConnell noted that other management company bids were solicited, one company declined, and that no outside management company responded to the community's requirement of an onsite property manager.

To avoid the possible adverse impact of any conflict of interest, Moore and McConnell abstained from voting on either the property management or maintenance management agreement.

Regarding the property management contract; Buckstein and Rucker voted for approval. Fluet, Moore, and McConnell abstained. With two votes in favor the contract was approved.

Regarding the maintenance management contract; Buckstein, Fluet, and Rucker voted for approval. McConnell and Moore abstained.

CAMS, LLC is a property management company owned by Pansy Moore

Homeworx is a maintenance management company owned by Barry McConnell. The contracts appear to be fair to the Association.

8. NEW BUSINESS

8.1 Covenant Community Services will take over the Violation

Inspection Process from the Management Company. Officer Mike Gargaro outlined the procedure, which will use friendly first-warning, no-penalty door hangers. CCS will conduct two walk-through inspections per month. If violators fail to respond, they will be referred to the Management Office for standard regulation enforcement procedures which will result in referral to the association's attorney if violation is not cured.

9. REPORT FROM COVENANT COMMUNITY SERVICES

9.1 Monthly Courtesy Patrol Report Overview.

10. REPORT FROM MANAGEMENT

In a new monthly practice, Moore handed out a copy of the financials to the audience, so they could follow. She reported that the community has \$447,349 in its checking and savings accounts. Woodstream Falls has \$1.2 million in assets, of which the certificate of deposits guaranteeing the loan for the roofs represents \$560,587.

11. ADJOURNMENT

Adjournment was at 10:21 AM.

12. NEXT MEETING

January 17, 2009, 9:00 a.m. Clubhouse



Respectfully Submitted, Acting Secretary, Caryl Buckstein