

**WOODSTREAM FALLS CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
January 19, 2008
WFCA Clubhouse 9:00 AM**

1. CALL TO ORDER

The meeting was called to order by Jay Fluet at 9:05 AM.

2. ROLL CALL

All Board members present: Jay Fluet, President; Pansy Moore, Vice President, Juanita Rucker, Secretary and Barry McConnell, Member at Large. Mitchell Powell of the property management company was also present.

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 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 to make any and all decisions in front of the community.

5. READING AND APPROVAL OF MINUTES

September 2007 Minutes were approved by the Board.

6. HOMEOWNER'S FORUM

7. UNFINISHED BUSINESS

7.1 Balcony renovation status: Approximately 88 balconies have been completed. Completed means that the long boards on either side of the balcony have been removed and the structure rebuilt at a cost of approximately \$80,000.00. Painting of each of the balconies was completed and has a 5 year warranty. The next "batch" (approximately another 1/3 of the property) of balconies will be completed in the spring.

7.2 Financing Packet Status: The Association account is being moved to Vector Bank.

Motion by Jay to move account from CitiBank to Ventra Bank. Motion unanimous.

7.3 Roof replacement – Status: Roofs have been replaced on V building. P building is scheduled for replacement next week.

7.4 Mold: The Association attorney suggested we get our own mold expert to determine mold in units. The property management company will get three bids in order to hire an expert.

7.5 Parts for chiller, and pipes: Barry McConnell, Member-at-Large suggested that we keep extra parts on hand for fixing broken pipes and the chiller. **Motion by Jay to keep basic parts on site, not to exceed \$1,500. Motion was seconded and unanimous.**

8. NEW BUSINESS

8.1 Appointment of new board members: tabled until next planning meeting wherein a new board member will be selected from the available candidates.

9. REPORT FROM MANAGEMENT

9.1 Report of Financials: The 2006 taxes are completed. the new budget from January to December has been laid out in a spreadsheet. In January we collected approximately \$145,000 in dues. We expect to being in approximately \$151,000 in February. New owners are paying their dues; we now have approximately 80% of owners paying their dues on time.

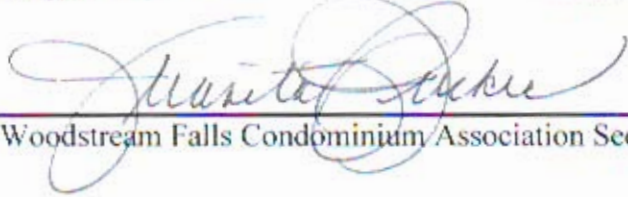
9.2 Management Office Report: Time period for this report is January 2007 through December 2007. There were approximately 467 telephone calls ranging in items such as payment issues, complaints, maintenance referrals and title company requests. There were 80 violation letters sent out and a total of 99 Collection letters mailed to owners. There were 433 maintenance phone calls regarding roof leaks, exchanger assessments, deck/balcony questions, burned out lights, waste removal and ice-melt requests.

9.3 Report from Security on various issue: parking violations, theft from a motor vehicle, vandalism, one auto theft from 9785 E Harvard Avenue, one burglary and four disturbances, regarding noise and out of control juveniles.

10. **NEXT BOARD MEETING** will be held in the Clubhouse at 9:00 AM on February 16, 2008.

11. **ADJOURNMENT** was called by the President at 10:50 AM.

Respectfully submitted this 15th day of March, 2008



Woodstream Falls Condominium Association Secretary