

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

1. CALL TO ORDER

The meeting was called to order by Jay Fluet at 9:08 AM.

2. ROLL CALL

Present: Jay Fluet, President; Pansy Moore, Vice President; Caryl Buckstein, Acting Secretary; Barry McConnell, Member at Large. Mitchell Powell, Management Company. Excused Absence: Juanita Rucker, Secretary.

3. NOTICE AND WAIVER OF NOTICE

The President announced the time and place of the last Board Meeting. Homeowners were informally notified of the date and time of the April board meeting; Notices were posted in all mail kiosks and at each of the five entrances to the community,

4. DETERMINATION OF A QUORUM

With four of five board members present, the Present declared a quorum present to make any and all decisions in front of the community.

5. READING AND APPROVAL OF MINUTES.

March 2008 minutes were approved by the board. Moved by McConnell, seconded by Moore. Unanimous.

6. HOMEOWNERS' FORUM

--Discussed the need for the children in the community to have something to do. Board is exploring sites for play areas. In a related matter, noted rock-throwing by children has become a problem.

--Agreed that there is a need for updated website information and monthly newsletter news by the management company.

7. UNFINISHED BUSINESS

7.1 HVAC Water Treatment/Controls. Upon recommendation of McConnell, HVAC chair, the board agreed to spend \$43,580 for energy savings and maintenance improvements starting this spring. The projects recommended by engineering contractor Stewart Boyer, will be in time to reduce cooling costs. Moved by McConnell, seconded by Fluet. Unanimous.

Given the community's commitment to phases-in improvements to the HVAC system, no special assessment is projected, McConnell said. "The only thing holding this community back is the Economy," said Fluet. "It's not just affecting us. It's affecting the housing market everywhere."

7.2 Roofing Progress: With 91 roofs completed, the community is approximately two-thirds done.

7.3 Balcony Progress: With \$82,000 budgeted for the second phase, this project is 90 percent complete.

7.4 Deck Contract Finalization: The board approved a proposal by Lookout Renovation Co. to build two sample decks. Moore moved, McConnell seconded. Unanimous.

7.5 Concrete Bid Finalization:

Awarded the bid for concrete replacement near building U to VRW Construction for \$3,100. It was one of three bids. Mitchell reported the firm had done satisfactory work for his company in the past. McConnell moved, Fluet second. Unanimous.

7.6 Maintenance Priorities—Staff Projects Spring and Summer

8. NEW BUSINESS

8.1 Banking ACH/Scanning Procedures. Community will implement a procedure that will speed processing of checks.

9. REPORT FROM COVENANT COMMUNITY SERVICES

9.1 This is a courtesy report by the community's security service. In April, Mike Gargaro offered his expertise in developing a recreational site for the community's children.

10. REPORT FROM MANAGEMENT

In light of the current economy, Powell said the community is "ahead of the game" in collecting bad debt. He projected that the 2007 audit will be ready by the May meeting.

11. NEXT BOARD MEETING will be held in the Clubhouse at 9:00 AM on May 17.

12. ADJOURNMENT was called by the President at 10:17 AM.

Respectfully submitted this 24 day of May, 2008.

Caryl Buckstien

Caryl Buckstien (in absence of Juanita Rucker), Secretary
Woodstream Falls Condominium Association