

Oakridge V Condo Association, Inc., Board Meeting Agenda

DATE: 02-20-15

TIME: 3:00 PM

Roll : Donna Allen Ray Caryl Jess Steve

Minutes of Previous Meeting: Read or Motion by Steve to accept minutes as written.

2nd by Allen Discussion: Action: Passed Failed Abstentions (uncounted)

Treasurer's Report Year to Date: Passed due Unit fees \$4,057

Operating Acct\$5,057 Reserves \$187,045 Petty Cash \$1000 Total Assets: \$197,159

Current Liabilities: \$3,039 Reserves: \$187,045 Income & Equity: \$6,805 Total Liabilities & Equity\$197,159

TOTAL Income: \$10,529 Total Expenses: \$14,893 Net Income/Losses: <\$4,365>

Ray asked Nelda to place bad debt and insurance on accrual. He will report next month on results.

President's report:

1. Legal- meet the lawyer- Mark Mucci re collectiond/liens. See NEW BUSINESS for motion. Mark Mucci came to speak. Collection / lien service. \$550 for all actions up to & includes filing lien.

At foreclosure, we are nemed, entitled to SAFE HARBOR amount + any surplus. To monitor from now forward to foreclosure \$225. Can pay \$10 + \$10 per unit one time fee for computer access to collection/lien case. Everything billed monthly.

2. Seacrest agent of record at this time.

3. Catwalk Bids-Destiny: \$64,000---All Pro \$30,000 + up to \$5,000 for removal of tile in 4 vestibules. Board wishes to meet with Dino of All Pro

4. Recycle bin area: =\$100 for full removal of wood, pavers, bumper, and dump of material. All happy with results.

5. Paving: Average 2014 price quotes from Master Management on proposals to Assocaitions to pave parking spots ranged from \$12-\$17,000. We will have approx \$15,000 by end of 2015 in Reserve and Board agreed Ray move approx, \$12,000 of 2014 from Operating account overage to Reserve account -Paving to be sure we have enough to cover paving when CVEMM does our parking street.

6. Terminix contract issues. Neither we nor Terminix can produce our contract. Terminix is saying the occassional services we got (over and above one laundry room they believe is all that is covered) in the past was courtesy and not included in our contract. Association is responsible for all wood in common areas: laundry and storage rooms as well as wood in front and rear stucco walls of building behind unit owner's wall board. Paul will have bids to us and we can determine if we need/want a contract for the building or not.

Old Business: None

New Business:

Motion by Donna to send termination letter to end our agreement with Patrick Murphy and hire Mark Mucci to handle collections/liens and for legal council as long as retainer is waived.

2nd by Ray

Discussion: Mark Mucci presented what his firm would do and costs. Board felt it was very favorable that he was a real estate specialist with condo association experience. Liked fixed costs for collection/lien business and he will bill monthly so we can conduct business properly without surprises.

Action: Passed Failed Abstentions (uncounted)

Good & Welfare: N/A

Adjourned at: 4:25 PM