

DATE: 09-19-13

TIME: 3:30 PM

Roll: Donna Ray George Allen Jess Julie

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

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

Treasurer's Report Year to Date: Passed due Unit fees \$811.

Operating Acct \$25,502 Reserves \$161,776 Petty Cash \$1,000 Total Assets: \$188,278

Current Liabilities: \$3,962 Reserves: \$161,776 Income & Equity: \$22,540 Total Liabilities & Equity \$188,278

TOTAL Income: \$84,410 Total Expenses: \$61,914 Net Income/Losses: \$22,496

Correspondence:

NA

President's report:

1. Elevator Room door being installed and problems exist. Frame is built into cement and must be cut out. May be some additional cost.
2. Paradigm applied for permit today to accomplish the cut for the AC in Elevator machine room. Should know of approved within 2-3 weeks.
3. Citizens policy (2013) insurance went up from \$16,169 to \$23,085. Citizens plus other policies for 2015 \$33,900 plus 10% \$37,300. because appraisal went up approx. \$2 mil. Budget will reflect significant increase.
4. Adjustments made to budget for insurance, changing out ficus hedge due to annual denuding and white fly \$1200 annual treatment cost and the addition of the BAD DEBT line item.
5. Fire Alarm upgrade will start in mid-January.
6. Water intrusion: 3106 and 4107 have been notified. Will give them 30 days and request status. If not in process or planned in next 30 days to be done, we will set an expected date. Association does not have the funds at this time to have the work done and then bill the owners.

Adjournment: Motion by Ray to adjourn 2nd by Allen. Meeting adjourned at 5:09 PM.