

MANCHESTER IV CONDOMINIUM ASSOCIATION, INC.
A Corporation Not-for-Profit

SUBJECT: Minutes of Board of Directors Meeting

DATE: Monday, December 17, 2007

TIME: 3:00 p.m.

PLACE: Federation Conference Room

PRESENT: ALICE GALLAGHER
NURI GEORGES

CARMELITA GRAY
HANK HOSMAN

HAROLD SCOTT

1. **Opening** - A quorum was established, with five members present, and the President, Hank Hosman, called the meeting to order.
2. **Minutes** - Reading of the Minutes of the November 29, 2007 meeting was waived and they were accepted as presented. Motion by Harold Scott, seconded by Carmelita Gray, passed unanimously.
3. **Treasurer's Report** - Carmelita Gray reviewed the November 25, 2007 report in detail and it was accepted as presented. Motion made by Alice Gallagher, seconded by Nuri Georges, passed unanimously.
4. **Committee Reports** - There were no committee reports.
5. **Unfinished Business**
 - A. **Status on the Sign** - Hank Hosman reported that the sign will be installed this week.
 - B. **Bulletin Board Footing Update** - Hank Hosman reported he had two bids and with Board approval, will notify the lower bidder, Drew, to go forward with the project. Motion to complete the project for \$150 made by Harold Scott, seconded by Carmelita Gray, passed unanimously.
 - C. **Subsidizing Paint Reserve** - Hank Hosman notified Amanda Van Hooser of Sterling that at the November 19th Board meeting, the Board authorized \$5,180 to be moved from the General Reserve into the Paint Reserve and that this will be reflected in the Minutes, copy of which will be given to Amanda upon approval.
 - D. **Tree Removal at 835 McCallister Ave.** - Hank Hosman reported that the tree has been removed and another will be planted in the general area.
6. **New Business**
 - A. **Annual Meeting Handouts** - Hank Hosman reviewed the listing of handouts to be made available to the residents at the Annual Meeting on January 22, 2008.
 - B. **Proposed Annual Operating Budget** - Hank Hosman reviewed the proposed 2008-2009 Operating budget in detail. It was recommended we move \$10,000 from the

General Reserve into the Roofing Reserve and \$5,000 from the General Reserve to the Paving Reserve. \$5,180 has already been moved into the Paint Reserve, all resulting in lower assessments for the residents for the year. Motion to accept the budget as revised was made by Harold Scott, seconded by Carmelita Gray, passed unanimously. Hank will prepare a letter to Sterling authorizing the revisions and a copy of these Minutes, upon approval, will be given to Sterling.

Nuri Georges recommended the use of monies from the Paving Reserve be used to repair the cracks in the driveways before we encounter serious problems. Nuri will conduct a survey to determine the number of driveways needing repairs in an effort to get bids.

- C. **Oak Trees and Collateral Damage** - Hank Hosman stated that when Manchester IV was under development, trees that were near resident driveways were removed with the exception of three homes. It is understood that the three original owners who refused tree removal signed waivers stating they would be responsible for any damages caused by the trees although, at present, there is no available written evidence of such an agreement. Hank prepared a letter to be sent to the three residents and Sterling setting forth the Board's position that the Association will not be responsible for any damages caused by the trees. There was much discussion as two of the units in question had been re-sold and the new owners were not informed by the Association, Sterling or the real estate agents of such an agreement. Motion to send the letter, made by Harold Scott and seconded by Carmelita Gray, resulted in a tie vote with Scott and Gray voting yes, Gallagher and Georges, no. The tie was broken by Hank Hosman and the motion passed 3 to 2.
- D. **COA Membership Dues** - Because there are sufficient funds, a motion to take \$350 from the General Reserve to pay the \$5 yearly COA dues for all residents was made by Harold Scott, seconded by Alice Gallagher. The motion passed unanimously.

7. **Good & Welfare** - There was no discussion under Good & Welfare.

The next meeting is the Annual Meeting scheduled for January 22, 2008 at 10:30 a.m. in the Banquet Room.

The meeting adjourned at 3:55 p.m. Motion made by Harold Scott, seconded by Nuri Georges.

Respectfully submitted,

Alice M. Gallagher, Secretary

Att.