

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

SUBJECT: Minutes of Board of Directors Meeting

DATE: Monday, December 11, 2006

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 four members present and the President, Hank Hosman, called the meeting to order.
2. **Minutes** - Reading of the Minutes of November 27, 2006 was waived by the attending members and they were accepted as presented. Motion made by Harold Scott, seconded by Nuri Georges, passed unanimously.
3. **Treasurer's Report** - There was no Treasurer's report due to a lack of an updated report from Sterling.
4. **Committee Reports - Social** - Alice Gallagher reported that the Holiday party was successful and she has received many compliments from the attendees.
5. **Unfinished Business**
 - A. **Discussion of the Total Budget 2007-08** - Hank Hosman reviewed each line item of the budget in detail. In the Reserves section, he presented up-to-date estimated figures he received vs. the figures submitted by Sterling. There was much discussion and the revised figures, including a \$2.50 reduction in water and sewer charges, resulted in a reduction of the proposed monthly charges (\$453.34) to \$443.19, an overall monthly savings of \$10.15 to our residents. A motion to accept the revised figures as our basis for Operating and Reserve expenses, made by Harold Scott, seconded by Alice Gallagher, passed unanimously.
 - B. **10 Things to Accomplish** - Hank Hosman reviewed the list of items indicating that many of the items had been accomplished. A new listing for 2007 will be discussed at the February meeting with the new Board members.
6. **New Business**
 - A. A modification request form for white garage and door screening at 829 McCallister Avenue was unanimously approved.
 - B. The Board finalized the hand-out material which will be made available at the Annual Meeting.

The next meeting to be held is our Annual Meeting on Friday, January 12, 2007 at 1:30 p.m. in the East/West Social Room of the main Clubhouse. The February meeting is scheduled for Monday, February 26th at 3:00 p.m. in the Federation Meeting Room.

The meeting adjourned at 3:55 p.m. Motion made by Carmelita Gray, seconded by Nuri Georges, passed unanimously.

Respectfully submitted,

Alice Gallagher
Secretary

Dated: December 15, 2006