

Waterford Point Condominium, Inc.
Minutes of December 20, 2011
Board Meeting

There were 18 unit owners present and after the question and answer period the meeting was called to order at 7:30 pm. All Board Members were present.

Treasurer's Report:

Cash	\$669,145.27
Total Reserves	\$170,747.02
Total Revenue	\$925,642.20
Total Expenses	\$826,510.19
Net Income	\$ 99,132.61

Al mentioned elevator project be approximately 13 weeks per elevator.

Ratify Approval of Purchase/Leases

None

Suspension of Unit Owners over 90 days delinquent are:

Unit #103	Unit #219	Unit #621	Unit #919	Unit #PH-16
Unit #115	Unit #314	Unit #811	Unit #1104	Unit #PH-18
Unit #117	Unit #519	Unit #820	Unit #1105	Unit #PH-20
Unit #216	Unit #616	Unit #903	Unit #PH-9	

Approval of a full financial audit to be done by David Moore, CPA., in the amount of \$3,800.00. Burt motioned to approve, Maria seconded the motion.

Approval of 2012 Budget, Ron made a motion to approve, Al seconded the motion.

Correspondence: None

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Burt suggested a Proposed Amendment be sent out to unit owners at the same time as election, stating that any new unit purchases CANNOT be rented for the first twelve months. Burt made a motion to approve, Francesca seconded the motion.

Al mentioned that Comcast came in to change the lobby camera from analog to digital, and requested if they can have exclusivity at Waterford Point. They would incur the expense of all the wiring. This exclusivity would be for 7 years. They would have seminars in clubhouse to educate unit owners that would be interested in using Comcast. ALL UNIT OWNERS WILL STILL HAVE A CHOICE FROM WHAT CABLE VENDOR THEY WOULD LIKE TO USE. Al made a motion to look into this with the attorney, Burt seconded the motion.

Motion to adjourn meeting at 8:30, was made by Francesca, and seconded by Al.

Next meeting will be January 17, 2012 at 7:30 pm.

Respectfully submitted,
Francesca Cannone, Secretary