

MINUTES OF THE WATERFORD POINT CONDOMINIUM, INC.

AUGUST 16, 2011 BOARD MEETING.

There were 14 unit owners present and after the question and answer period the meeting was called to order at 7:55 p.m. All board members were present except Francesca Cannone, with AI on the speaker phone.

Stanley read the minutes of the July 19, 2011 meeting. AI mentioned that the wording regarding the dock was incorrect and should be changed to "submerge land lease" instead of "dock insurance". Maria made a motion to approve the minutes as corrected, seconded by Burt and it so passed.

Treasurer's report:

Cash	\$501,268.08
Total Reserves	150,732.47
Total Revenue	578,376.18
Total Expenses	515,310.51
Net Income	63,085.67

Maria made a motion to approve the following leases:

Apartment #520 - Joe Washington 8/1/11 to 7/31/12

Apartment #316 - Lori Sterling 8/1/11 to 7/31/12

Alan mentioned that we received several proposals on the generator but suggested that we table this for now.

A discussion followed on the Security Cameras and Maria made a motion that we spend up to \$8,000.00 and have them installed as follows: outside of each of the East and West elevators, two or three (as needed) in the lobby, and wire the inside of the elevators to be installed at a later date. Burt seconded the motion and it so passed.

Ron made a motion that we ask our Attorney to send a letter to the owner of apartment 901, to try to solve Mark McDonnell's problem.

The next meeting is scheduled for Tuesday, September 20, 2011.

The meeting adjourned at 8:30 p.m.

Respectfully submitted,

Maria Fritz, Assistant Secretary