# Waterford Point Condominium, Inc.
# Minutes of the October 11, 2011, Board Meeting

There were 10 unit owners present and after the question and answer period the meeting was called to order at 7:55 pm. All board members were present.

Francesca read the minutes of the September 20, 2011, meeting. Al made a motion to approve the minutes, and seconded by David and it so passed.

Treasurer's Report:

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|---|---|
| Cash | $604,348.42 |
| Total Reserves | $162,193.65 |
| Total Revenue | $760,682.83 |
| Total Expenses | $678,841.21 |
| Net Income | $81,841.42 |

Ratify Approval of Purchases/Leases:
Francesca made a motion to ratify the approval of the following:
Michael and Michelle Nelson Unit #912 Purchase
AL seconded the motion for approval.

Comcast security channel can be changed to digital. Unit owners who have Comcast can see the lobby on channel 95.

When reviewing Treasurer Report, David inquired about the $70,000 increase in expenses. Treasurer Report was received by Campbell Property Management one hour prior to the meeting therefore, the details of increase were not explained.

Approval of The Brickman Group to landscape the entrance of the building. The cost is $3,495.00, Ron motioned to approve and Al seconded the motion. (6 board members in favor, David is against even if the funds have already been allocated for landscaping).

Alarm installation update; first floor all wiring is done and gang boxes are in bedrooms. The only thing needed is the speakers. The Fire Marshalls need to come and approve the gang boxes. Completion of all floors is estimated to be 12 to 15 weeks. The elevator completion is estimated to be the end of year of 2012.

Suspension of Unit Owners over 90 days delinquent are: 19 Unit Owners

| | | | |
|---|---|---|---|
| Unit #102 | Unit #621 | Unit #1019 | Unit #Ph18 |
| Unit #115 | Unit #709 | Unit #1005 | |
| Unit #219 | Unit #803 | Unit #1105 | |
| Unit #314 | Unit #810 | Unit #1121 | |
| Unit #315 | Unit #820 | Unit #Ph9 | |
| Unit #501 | Unit #903 | Unit #Ph16 | |

End of October we will decide on the Budget Meeting

Motion to close meeting at 9:00, made by Francesca, and Burt seconded the motion.
Next meeting will be November 15, 2011 at 7:30 pm.