

WATERFORD POINT CONDOMINIUM ASSOCIATION MINUTES SEPTEMBER 28, 2010 BOARD MEETING

Board members present were Stan Mikulski, Burt Dubois, Todd Troutman and Al Furtado by conference call. There were 5 unit owners present.

After an open session for questions and discussion, the meeting was called to order by Stan Mikulski. Jane Fehner (acting secretary for Jan Kraemer & Maria Fritz read the minutes of the August 17, 2010 meeting. Motion was made by Burt Dubois to approve the minutes as read and corrected, and was seconded by Todd Troutman.

Treasurers Report:

Total Cash \$ 179,495.11

Total Reserves \$ 107,587.49

Total Revenue \$ 626,362.71

Total Expenses \$ 544,362.09

Total Variance \$ 68,277.14

Todd Troutman made a motion that certified letters be sent to owners who are delinquent in their association fees, informing them that their access to the spa, clubhouse, pool and laundry rooms will be denied until their past due maintenance is current. Al Furtado seconded the motion.

Committee Reports

Joe Vito stated that more repairs have to be made to the railings that were already repaired. These are under the maintenance contract with a 5 year guarantee.

Joe said that the plastic shut off valves in the AC closets on the first floor need to be repaired or replace at a cost of \$2,300.00. Burt Dubois made a motion to approve this expense and it was seconded by Todd Troutman.

Ratify Approval of Purchases/Lessees

There were none to report for this month.

Stan suggested investigating getting a line of credit for our insurance deductible of 5%. The board agreed that Stan do this.

Correspondence - None

There being no further business, Burt Dubois made a motion to adjourn the meeting at 8:15 P.M. and Al Furtado seconded the motion. The next meeting will be Tuesday, October 19, 2010, at 7:30 p.m.

Respectfully submitted,
Jan Kraemer - Secretary