

Camelback Village Condominium Association

Board of Managers' Meeting Minutes

November 21, 2006

There Board of Managers' Meeting of the *Camelback Village Condominium Association* was called to order at 6:00 p.m. Present were as follows:

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| Velma Kreiger | President |
| Fred Ringwald | Vice President |
| Richard Hoge | Treasurer |
| John Morse | Director at Large |
| Derek Patterson | Property Manager |
| Absent: D.J. Ross | Secretary |

The August meeting minutes were approved as written. It was noted that Ms. Ross's term is expiring next month and she will not be re-running for the Board as her home is for sale.

Owner Forum: Mr. Al Paton handed out packets containing information on identity theft and fraud and presented general facts and information regarding personal security/safety.

Mr. Patterson presented the **Finance and Manager's Reports**.

The current assets as of July are \$122,188.95 with \$119,468.83 in Reserves. The Association was 5.4% over budget. The Expense Register, Budget Comparison and Aged Receivables report were reviewed. Reserves were funded for two months at \$9,166.00.

The current assets as of August are \$125,946.59 with \$121,214.08 in Reserves. The Association was 3.5% over budget. The Expense Register, Budget Comparison and Aged Receivables report were reviewed. Reserves were funded for the month.

The current assets as of September are \$121,824.35 with \$123,067.94 in Reserves. The Association was 2% over budget. The Expense Register, Budget Comparison and Aged Receivables report were reviewed. Reserves were fully funded.

The current assets as of October are \$122,620.48 with \$119,296.89 in Reserves. The Association was 5% over budget. The Expense Register, Budget Comparison and Aged Receivables report were reviewed. Reserves were funded for the month.

Mr. Patterson reviewed the approved 2007 Budget, a question and answer period followed. It was asked to determine what fees each owner pays for having the Association own and maintain the furnaces, air conditioners and hot water heaters. Mr. Patterson reviewed three spread sheets relating to reserve spending and future expenses. The Association's website has been a useful tool; there have been 90 hits since mid August.

Action Taken Without A Meeting: There have been historical problems with surface water entering the crawlspaces of Buildings 2979 and 2983 and it was found due to the layout of the terrain, the water simply collected between the building and Garages E & D. A proposal submitted by M.T.I. Custom Landscapes, Inc. to re-establish an existing drainage channel around the back of Buildings 2979 and 2983 was considered, total cost \$1,800.00. The Board approved the proposal via email.

Unfinished / New Business:

Advanced Heating & Air Conditioning has completed servicing all furnaces in the community per contract at \$3,465.00 to include installing new filters.

Horticare Tree and Shrub Services completed Phase I of the grounds improvement project, total cost is \$5,847.00. A total of fifty-eight (58) shrubs were removed, eight (8) Upright Junipers and stump grinding. Phase II will begin in early spring 2007. Initial estimates for Phase II are \$12,000.00.

Homeowner Correspondence and violation letters were reviewed.

The owner of 2931 A submitted a letter to the Board noting several concerns with the lawn care, maintenance personnel, the Board and Management. The Board reviewed the letter. A response will be issued with no action to be taken.

There being no further business, the meeting was adjourned at 6:36 p.m. The next meeting will be held December 2, 2006 at 11:00 a.m.


Derek Patterson
Property Manager