

Camelback Village Condominium Association

Board of Managers' Meeting Minutes

August 9, 2007

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

Fred Ringwald	President
Velma Kreiger	Vice President
Al Paton	Secretary
Richard Hoge	Treasurer
Derek Patterson	Property Manager

The May meeting minutes were approved as written.

Owner Forum: the owners presented individual work order requests.

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

The current assets as of May are \$123,428.64 with \$110,573.24 in Reserves. The Association ended the month 4% under budget. The Expense Register, Budget Comparison and Aged Receivables report were reviewed.

The current assets as of June are \$113,726.93 with \$102,075.55 in Reserves. The Association ended the month 5% under budget. The Expense Register, Budget Comparison and Aged Receivables report were reviewed. Mr. Patterson reviewed the year to date Reserve Expenses.

Action Taken Without a Meeting: prior to the Board meeting three (3) estimates were reviewed for landscaping the community (Phase II). Prices ranged from \$10,474.00, \$11,285.00 to \$11,410.00. It was agreed to accept the proposal from Terranomics Landscape Management Inc., via email vote. The Board verified the vote in person. Work will begin as soon as possible.

Two (2) estimates were reviewed to replace all of the accent ground lights, prices ranged from \$4,594.80 to \$5,450.00. A motion was made to accept the bid submitted by Urban Electric. The motion carried unanimously.

Unfinished / New Business:

Two (2) estimates for drainage installation work at Garage C were reviewed. After extensive discussion, it was agreed to revise the specifications and obtain new pricing. The new bids will be emailed to the Board for approval.

There was discussion on replacing concrete air conditioner pads that have settled. It was agreed to survey the community and obtain pricing to mud jack those that pose problems for proper condenser operation.

Mr. Morse resigned his position on the Board. Ms. Fleming volunteered to serve. A motion was made to appoint Ms. Fleming to the Board and to fill out the vacated term, 2008. The motion carried unanimously.

Homeowner correspondence and violation letters were reviewed.

There being no further business, the meeting was adjourned at 7:05 p.m. The next meeting will be held November 8, 2007 at 6:00 p.m.



Al Paton
Secretary



Derek Patterson
Property Manager