

No. 25 Downing Board of Directors Meeting April 16, 2008

The monthly meeting of the Board of Directors of No. 25 Downing Homeowners Association was called to order at 5.45 p.m. in the Loggia

Board Members Present

Dana Busch, President
Carrie Phillips, Vice President
Jamie Richards, Treasurer
Brian Zall, Secretary
Tina Gangel, Committees

Others Present

Gregg Westwood, Director of Building Operations

Approval of Minutes

Dana Busch motioned and Jamie Richards seconded to approve the minutes of the last two regular meeting. The motion was adopted after debate.

Manager's Report

The manager's report was included with the Agenda, presented by Gregg Westwood and reviewed by the Board.

Financial Report

The financials were reviewed by the Board. It was noted that:

- ? Hammersmith Property Management may be asked to reimburse the HOA for late fees going back to 2007 after review by the Director of Building Operations.
- ? There is a \$15,000 certificate of deposit at 6% per annum to mature in 2035 held by Dain Rausher Investments.

Next Order of Business - Delinquencies

Dana Busch motioned and Brian Zall seconded that a formal collections policy be established in collaboration with the HOAs attorney to include a process for foreclosure on delinquent units. The motion was adopted after debate.

Next Order of Business – Transfer Fee

Dana Busch motioned and Brian Zell seconded that the HOA shall charge a \$125 transfer fee payable by the buyer of any unit in the HOA. It was noted that this is a common and justified charge. The motion was adopted after debate.

Next Order of Business – Foreclosure of Unit 1-103

By general consensus it was decided that due to ongoing delinquent dues the HOAs attorney shall commence foreclosure proceedings against unit 1-103.

Old Business

- ? Fitness Center Equipment – After reviewing bids a motion was made by Jamie Richards and seconded by Dana Busch to purchase a 22 inch treadmill with a wide belt, free weights, new flooring and other small items. The motion was adopted after debate.
- ? Dana Busch will meet with the HOA's attorney Mark Payne to consolidate the Rules and Regulations, a 6 month process.

New Business

- ? Homeowners Carrie Boswell, 2-405, and Tara Thompson, 1-702, were invited to attend and did not show up.
- ? Jamie Richards motioned and Dana Busch seconded to approve Linda Knight at 1-901, request to remove a storage room in the garage provided that there is no impediment to traffic and the dust and debris will be controlled and cleaned up promptly. The motion was adopted after debate.
- ? The Attorney will draft and Gregg will post a notice that homeowners are not allowed on roof.
- ? The realtor lockbox for Building One will be moved from the side entry door to the service entrance hallway of Building One.
- ? The answering service AlphaPage Elite is up and running.
- ? Nancy X will be the new landscaper. Gregg was directed to ask her if she will work privately for homeowners on patio decorations.
- ? Gregg was directed to pursue a decorative metal gate to the courtyard.

Adjournment

With no further business to discuss the meeting was adjourned at 7.55 pm.