

AUDUBON TRACE CONDOMINIUM ASSOCIATION
MINUTES OF THE BOARD DIRECTORS

TUESDAY, SEPTEMBER 18, 2007

Meeting called to order at 6:45pm, 302 Audubon Trace

Present: Al Lafaye, President
Linda Harang, Vice President
Stephanie Prunty, Treasurer
Sawese Bugbee, Secretary
Patsy Phipps
Roma Gibson-King
Mike Kopke

Also Present: Tim Munch, Property Manager
Jeff Adams, Asst. Property Manager

FINANCIAL

- Budget right on target.
- Insurance money deposited to savings account.
- 9/6/07 Treasury Bill rolled over till 12/6/07 i/a/o \$520,000.

LEGAL

- Unanimously Approved draft of ATCA Board letter further detailing insurance coverage as addressed in the Board's letter of August 28, 2007.
- Waiting for dismissal of State Farm claim.
- Derbes suit (ATCA v Developer) - after attorney's fees, \$19,000+/- to be deposited
- General discussion of outstanding suits.

SOCIAL

- Discussion on planning Fall Party. Plan to have a brief Open Board Meeting and then have something fun.
- Christmas Party to be held "2pm-til" on Sunday, December 9.

LANDSCAPE

- "Walk-around" with Acadian Tree Service - 61 units have either trees with deadwood or branches on roofs. Acadian gave a rate of \$1200/day and estimate it will take 2 days to complete. Al motioned to hire Acadian at this rate. Motion unanimously passed.
- Connie Staub (#2802) requests trees & shrubs behind fence be taken out. Motion tabled until the Fall meeting.

ARCHITECTURE

- Came to the attention of the Assistant Property Manager that owner of Unit 102 was going to change out windows of the unit (common element) without prior consultation with ATCA. The Board determined to establish a new category of fines for architectural damage. Move to fine a minimum of \$500 per occurrence, maximum to be determined by the severity of the damage to structure and/or architecture of building. 6 in favor, 1 dissent. Motion Passed. Letter to be included in the Tracer.

8:40pm MEETING ADJOURNED

Respectfully submitted,

Sara Bugbee
Secretary