

AUDUBON TRACE CONDOMINIUM ASSOCIATION, INC.  
MINUTES OF THE BOARD OF DIRECTORS  
**OPEN MEETING**

Tuesday, March 25, 2008

Meeting was called to order at 6:40pm at the South Pool.

Board Members present:     Al Lafaye, President  
                                  Linda Harang, Vice-President  
                                  Stephanie Prunty, Treasurer  
                                  Sara (Sawese) Bugbee, Secretary  
                                  Roma Gibson-King  
                                  Mike Kopke

Board Member(s) absent:   Patsy Phipps

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

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**BUDGET -**

- Will meet Thursday, March 26 to discuss 2008 - 2009 Budget

**FINANCE -**

- \$530,000 in the Reserve Account
- YTD losses = \$7,000 which is about average
- \$540,000 T-bill due in June

**SECURITY -**

- Security guard service terminated.
- Security cameras installed and working.

**LANDSCAPING -**

- Will meet sometime next month now that the weather is better. However, we have a limited budget to work with. Most of the budget goes to weekly lawn care and trimming of shrubbery.

**COMMUNITY RELATIONS/SOCIAL -**

- The 2 parties we had, Tailgate and Christmas, were a success with record turnout.

**ARCHITECTURE -**

- No new plans at this time.
- Capital Improvement committee will hopefully meet soon.
- The request by owner of Unit 3101 for lighting by the mailbox was fulfilled.

## LEGAL -

- Status of fiscal year pending litigation: of the 7 lawsuits,
  - one against ATCA has been settled
  - ATCA v. State Farm was settled in August
  - 3 suits are still pending
    - Non Katrina related water heater suit & toilet overflow suit
    - 3 Katrina related suits: 2 settled, 1 still pending
- Acquisition of North Drive - discussion of property tax - Assessor's office has corrected their calculation of unit ownership to be consistent with condo fee calculation and new property tax bills will reflect a minimal change with the addition of the North Drive.

## GENERAL DISCUSSION -

- **Charlie King (#406)** - wanted to know how many unpaid condo fees - all the outstanding unpaid condo fee units have liens placed on them
- **Pat Traina (#501)** - asked if there were any plans for installing toilet facilities at the pools. This is a permit issue and something the Long-term Planning Committee would have to look at.
- **Gary Vincent (#3101)** - wanted to know about window replacement on units. Linda said that this had not been discussed; it would be a capital expenditure/improvement necessitating an assessment. Board will discuss and Tim is to investigate implementation.
- **Tom Covington (#2208)** - asked about moving parked cars on North Drive. This issue has not been addressed before since we did not own that property. Now we can move forward with plans to eliminate that parking issue.
- **Frank Gallagher (#604)** - asked about the North Drive Gate Committee. Linda stated that now that we own that property, we can move forward with plans and that it will have to be done in stages in different budget years.
- **Gary Vincent (#3101)** - is there a committee looking into different insurance coverage for the Trace. Has been shelved indefinitely - State Farm is the only one writing insurance.
- **Tom Covington (#2208)** - How many painters are now employed? Tim: 2. We are a year behind in the schedule (due to Katrina) which we can't make up without hiring more people (which isn't in the budget).
- **Pat Traina (#501)** - What is the market/resale value of units? Right now, pre-K sales down 10%, but a little better than some areas. The units are starting to move.
- **Gary Vincent (#3101)** - The new ATCA web page is good. Can the Architectural/Landscape form be made available? Tim - yes, will have it added.

There being no further business to bring before the Board, Mike Kopke moved to adjourn.

Meeting Adjourned 7:20pm

Respectfully submitted,

Sara Bugbee (Sawese)