

AUDUBON TRACE CONDOMINIUM ASSOCIATION, INC.

BOARD OF DIRECTORS' MEETING

TUESDAY, MARCH 2, 2010

Present: Stephanie Prunty                      Absent: Linda Harang  
          Lenny Simmons                         Roma Gibson-King  
          Al Lafaye  
          Patsy Phipps                            Also Present: Tim Munch  
          Sawese Bugbee                         Jeff Adams

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PROPERTY MANAGER UPDATES

- Planting on North Drive complete. - total cost, \$5,510. Discussion for removing old sago palms and replanting that area so it will tie in with the new landscaping. Tim is to get price on this.
- Building 1 – need to grade area where curbing was removed and possibly plant tree.
- Painting schedule a little behind due to cold, wet winter. Most of carpentry completed (actually 2 buildings ahead of schedule)
- Plumbing work on building 22 delayed due to weather.

FINANCE

- Have received completed, 2005, 2006, 2007, 2008, 2009 audited financial statements. Cost: \$21,850 – funds available in savings account to cover CPA fees. Al Lafaye moved and Lenny Simmons seconded, motion to withdraw monies from savings account to pay for audited financial statements. Motion unanimously passed.
- Condo fees – can't see raising at this time
- Budget committee to consider pay raises for staff
- Treasury - \$576,000 due 2/11/10, leaving \$81,317.31 in Savings.
- Purchased a 90 day (May 13<sup>th</sup> maturity) note; spent \$579,930, maturing at \$580,000 leaving approximately \$77,350 in Savings.
- Unit 1003 – 6 mos behind in condo fees – water cut off
- Unit 3102 – 6 mos behind in condo fees – water cut off
- Unit 1104 – vacant, behind in condo fees – water cut off
- Budget committee to come up with a plan for increasing fines for chronic late payers
- Board authorized schedule of fines which we are bound to set at beginning of fiscal year

ARCHITECTURE

- Unit 402 – requests ATCA obtain services of professional roofer, professional sewer cleaning and professional rodent control for issues pertaining to their unit. Request unanimously denied. Unit owner can contract services at own expense.

## LEGAL

- Terry Thompson's suit against ATCA re alleged fall on stairs of Bldg 36 has been voluntarily dismissed by the plaintiff with prejudice, with each party to bear their own costs. Therefore all claims against ATCA are now dismissed, with no liability against ATCA. ATCA counsel, Robert Diliberto has not yet submitted his bill for legal fees, costs, and expenses.
- ATCA filed suit against unit owner of 1401 for unpaid condo dues (more than 1 year in arrears), late fees, attorney fees, lien costs, filing and service fees. Personal service was obtained on unit owner. Robert Diliberto reported that he has been contacted by a mortgage broker who said that the unit owner has applied for and apparently has been approved for a "reverse mortgage." The broker asked Diliberto for an updated accounting of all fees, costs, and expenses owed so that ATCA can be paid in full out of the proceeds of the mortgage to satisfy the lien ATCA placed on the unit.
- ATCA filed suit against unit owner 3711 for unpaid condo dues (more than 1 year in arrears), late fees, attorney fees, lien costs, filing and service fees. Service has not yet been obtained on the unit owner.,
- An attorney at Robert Diliberto's office (who is working on ATCA lien cases) reported that ATCA can take similar action (file suit to preserve the ATCA lien) against any other unit owners who are in arrears, and once a judgment is obtained, ATCA can file a request for a "writ of fieri facias," have the sheriff seize the unit, and force a sheriff sale of the unit to satisfy the ATCA judgment. Given the harsh nature of this remedy, the board will consider such action on a case by case basis, and only after attempting to resolve the problem with the unit owner.

## SOCIAL

- Nothing at this time

## NEW BUSINESS

- Next Open Meeting tentatively set for March 31, 2010.

There being no further business brought before the Board, meeting was adjourned at 8:15 pm.

Respectfully submitted,

Sara (Sawese) Bugbee, Vice President  
Substituting for Secretary, Linda Harang