

**Laurel Oaks at Country Woods
Condominium Association
Board of Directors Meeting
7:00 p.m. Wed., Dec 19, 2005
Home of Rosanne Nobile
2661 Walnut Drive**

President
1st Vice Pres. /Sec.
Director
Treasurer
Director
Director
Director
Director

Rosanne Nobile
Karen Zachar
Roberto A. Sanchez
Linda Domain
Edward Heitov
David Kissell Cibulas
Karen L. Cunningham
Elizabeth Galvin

In attendance were Rosanne, Ed H, Karen C, Linda, Roberto, Elizabeth, and Mike Perez & from Ameri-Tech. Also in attendance were Don Daniel, Debra Tedesco, Barbara Mascoto and MaryJo Sanchez

I. Open Session

A. Minutes

Minutes from Budget Meeting on 11/16 were not presented to be approved, nor were Minutes from special board insurance renewal meeting. These will be presented and approved in January meeting

B. Treasurer's Report

No report given due to time constraints

C. Manager's Report

One unit is in foreclosure with delinquent assessment fees and they have not paid their mortgage either could be several more months till back assessments get paid. Steve Messer is working on.

D. Social Committee

Ed reported that George Cook upon his departure turned over about 25 contact pages for the community directory. Ed is reviving that project now with 75% participation and wanted participation from other board members.

II. Old Business

1. In depth discussion regarding the final insurance numbers. Rosanne announced that the Flood quote came in at \$51,000 even though we are not in a flood zone. It was determined that since this is so cost prohibitive and not required the board would pass on this coverage. Rosanne noted that Laurel Oaks is in "X" flood zone according to FEMA maps and the elevation of our buildings range from 25ft to 29ft above sea level. The final insurance coverage that was bound for 2006 was \$122,000 this includes the interest to finance the payments over 10 months. Double from 2005, which was \$66,000. Note that the building values were increased from less then \$600K per building to \$800K per building based on industry square foot estimates. Motion was made by Rosanne to amend the 2006 budget from \$102K to \$122K for insurance, second by Linda Domian and all in favor.
2. A discussion regarding the amount of the special assessment that would be needed to cover the insurance cost and difference in the original monthly fees that were proposed at 406.25 that were reduced to \$395.00 per month per the member's request that were present at the budget meeting. Rosanne calculated the one time 2006 assessment to be \$302.00. Mike suggested we assess more to build a reserve for 2007 he suggested anywhere between \$500 and \$1000 so there would be plenty of reserves. Much discussion entailed with various options, however no agreement was reached. The board decided to postpone making a final decision until the 2 absent board members would be present.

3. Update on Security system renewal. Rosanne after 4 attempts has not received a renewal proposal from ADT. Brinks updated proposal to add smoke detectors, new keypads, door sensors and panic buttons in each bedroom. Brinks requires no capital investment and offer 5 to 10 yr contract pricing. Discussion ensued and board is in favor of long-term contract with best pricing. Rosanne wants Brinks to add a clause that states if buildings are not inhabitable due to hurricane the contract is deferred until property is rebuilt and alarms can be monitored. Board agreed all other aspects for proposal seemed in order. The board voted to allow Rosanne to secure the Brinks agreement prior to boards next meeting to secure pricing. Linda made the motion Elizabeth 2nd. The final contract will be distributed via email and ratified at next meeting.

III. New Business

1. All signed Holiday card for Shannon (Maintenance Man) and enclosed was \$150 bonus approved by board in prior meeting. Debra Tedesco Volunteered to hand deliver.
2. Discussion regarding offering Shannon Health insurance instead of a raise. The BCBS plans that were presented ranged in cost from \$146 per month to \$299. Elizabeth made a motion to offer Shannon the lowest cost plan for \$146 per month Roberto 2nd the motion all in favor. Mike will present to Shannon and if Shannon would like a more costly plan he will be responsible for the additional costs.
3. Rosanne initiated discussion regarding the irrigation service company Maintenance Associates and some of the issues we have been having negotiating a new contract. The board recommended trying to work out a compromise with Frank and Sherry at Maintenance Associates before considering bidding out the contracts since they have a long history with Laurel Oaks
4. Elizabeth Galvin proposes the concept of a special assessment to pay down some principal on the roof loan to save on interest. Rosanne indicated that the loan is structured similar to a mortgage and prepayments reduce the length of the mortgage not the monthly payments. Discussion ensued regarding individualizing the roof loans or refinancing where prepayments would cause the monthly payments to be reduced. Elizabeth agreed that she would spearhead the research with the assistance of Roberto.

At 8:40 pm Roberto moved to adjourn, Karen C. seconded the motion, all in favor