

Valley View Association, Inc.
(d.b.a. Vulcan Park Condominium)
Board of Directors Meeting
April 15, 2014, 6:00 PM

President called meeting to order at 6:00 PM

Present: Daniel Vines, David Rogas, Rosalva Bermúdez-Ballín, Bill Copeland, and Barrett Oakley representing Southern Property Management Group, Inc.

David Rogas called meeting to order at 6:00 pm. David reviewed the names of new Board of 7 members. Bill moved to accept minutes, Daniel seconded, it passed with no comments.

Treasurer's Report:

- Total Assets	\$ 35,368.89
- Assessments for the month	37,831.76
- Water and Sewer	5,993.53
- Monthly Utilities	8,455.04
- Total Income	44,535.00

Construction Administration \$11,325. Bill asked what this is and David explained this is Barrett's 3% for overseeing construction. Monthly reserve payment \$3,333.33 (Bad Debt will be dealt with separately). Loss in net income of \$2,940.04. Barrett said that this will improve. David moved for approval of report, Rosalva seconded it. Rosalva asked that we flag anyone who owes over \$1,000.00 (another issue to be dealt with separately).

Old Business

David addressed the Proposed Management Report. David asked if we can have a link to the Board to post suggestions (Vulcancondos.com) He urged us to use it since we paid for it. David suggested types of documents to upload: Rules & Regulations, Trash schedule.

Barrett reported that they have the lattice for new boxes to enclose trash areas. Drains were installed at 1720 building. A vendor has been selected for French drains. We are just waiting for a stretch of dry days.

Barrett reported that Wayne Jones paid in full and is paying monthly dues. Two additional dog stations have been added. Several plumbing companies have surveyed the property. Rosalva reported that there is no water shut off for the 1750 building. Barrett said that we were grandfathered in for many items. All the downspouts have been installed. We are trying to get 4 plumbing bids. First one is in. They are giving quotes by building and they may do quadrants. 6-7 buildings have been caulked. There was wind damage to 1720 building. Rosalva mentioned that the fascia in that building was never installed. Cameras have been placed in buildings where people are dropping trash. 2 vehicles were towed. Barrett put 3 notices before removal. David suggested that pictures be taken after placing notices. City inspector called for water line repair.

Rosalva asked how often is grass cut. Barrett said that it will be cut more often now. Old company tried to hike up the price. He asked the head of the crew to be our main guy and they locked up the deal at the same price.

New Business

1710 E. are preparing a demand letter; 1710 F New one; 1730 D, she offered to pay \$50 over and above current dues. If she misses a payment we reconsider; 1731 F Demand letter; 1750 B Demand letter; 1751 A, set up preparations for demand letter; Cindy Williams – deceased; 1760 - A paid in full; 1761 A active garnishment; 1771 A demand letter; preparing to sue. Outstanding debt is \$37,285 as of 3/31. David asked that he be sent those by email as they come so that we don't have to wait for next meeting to act on them.

On the budget – Homeowner's dues. David said that he doesn't want an increase, but if we have an emergency we will have to have an assessment. With the increase we will have funds for any additional things we need to do. Bill agreed that is preferable to pay \$10 extra now, instead of a big amount later. David stressed that we have been smart about spending.

Bill asked Barrett if he manages other buildings with similar problems. Barrett said that we are getting ahead about deferring problems. Bill asked if \$195 is similar to other complexes. Barrett said yes and that we are actually doing well.

David put to vote the increase of dues by \$10.00, Bill seconded it passed by unanimous vote. David asked Barrett to write a letter explaining the hike and he will send it to the Board for approval.

Budget approval - Barrett stated that we improved the legal side by \$300.00 and we can also improve on insurance. We locked landscaping.

David asked if there were any questions about the budget for next year. None were asked. David moved for approval, Bill seconded. There was a unanimous decision to pass new budget, which will be reflected the 1st of May.

David said that Barrett was proposing a 3% increase. Bill moved to accept the increase, Rosalva seconded. It passed unanimously. Barrett showed appreciation and said we are a good group to work with because we are good communicators.

Rosalva brought up the trash issue. Monetti, the new group asked that we help. The boxes should help. 1790 has video surveillance.

David asked if we can get a deadline on the caulking.

Meeting adjourned at 6:59

Respectfully submitted by Rosalva Bermúdez-Ballín