

Vulcan Park January 17 2017

Called to Order ^ pm

In attendance Daniel Morgan, Daniel Vines, George Culver and Eric Love

Minutes were approved

Financials December 2016

Income	\$24,647.32
Expenses	<u>\$12,809.02</u>
Net Dec 2016	\$11,838.30
Beginning Balance	<u>\$10,269.75</u>
Balance in Operating	\$22,108.05
Balance Reserve	<u>\$57,338.45</u>
Total assets	\$79,446.50

First thing to note is we did not have a Water Bill paid in December due to the Water Works billing errors.

Cleaned up another 9 accounts but still have 14 more we are working on. Registered letters have been sent out warning Liens will be filled.

1761-A Pending settlement 1/20, if not paid will go to judge

Old Business:

Daniel Morgan Brought up the fact as we get closer to building up the reserves we need to think about Window repairs. Knows we have one owner who has expressed desire to replace theirs but was told at the last annual meeting once we built up reserves over \$50,000 we would re-evaluate. Need to check files and David Rogas for specs outlined on window manufacturer etc. Also te basic policy...Owner request permission, board approves based on reserves and meeting manufactures specs. Owner pays for installation and presents Board with invoice for reimbursement for half upon final inspection and completion.

George mentioned Door replacements also being uniform, three panel original glass across the top.

1750-A roof leak. While there was an original roof leak we it appears this is not the major issue and it may be a leak from the plumbing lines and/or the ice maker. I have a plumber coming out to install a missing cut-off for 1750 A and B.

George suggest owners install an access panel above their kitchen cabinets to help see these problems in the future.

Security Guard, Eric mentioned he never sees him out on the grounds. His service period is Friday and Saturdays 12 hrs each evening \$480. Per month. Bart will call and stress the need for more visibility.

Insurance is coming up for renewal. We have the current agent and one other working getting us new quotes. Presently paying \$38,300 plus \$1500 for Directors and Officers.

Valet Service: The on-site person they had is no longer with them and they have a new crew servicing us.

Review their letter outlining service and modify/add to it our goals.

1710 A-B Have not received breakdown of expenses. Their contractor is MIA. Mrs. Ogburn has told me she actually had to pay the electrician and Plumber herself even after having already paid the contractor for it. Afraid she was taken by this contractor. Will give 60 more days then review how to approach dues etc.

Wall behind 1700-1710, James Downey is looking into urgency and how best to repair.

1760 Parking area. Still pending the city paving of Valley ave to determine what we can do.

New Business:

Ice Dangers : George expressed concern over our liability. Not sure how we can address this, no one on site to spread de-icer. It's not been an issue for 50+ years.

Daniel Morgan expressed concern over unfinished projects and need to be proactive on improvements like the water lines in the last quadrant 1760-1790, sewer lines hook up 1730. Bart explained we have a quote ranging from \$2200. Best case to \$4950 but haven't acted because he was hoping to get the two plumbers together to better determine exactly where we were adding we haven't had any problems of late.

Daniel Morgan brought up the fact we haven't done anything in the way of beautification or curb appeal in a while and he thinks that would help in improving our values. It was suggested we all put together a list of improvements we'd like to see and set a new list of priorities for the next meeting. Some items mentioned: Tree trimming, painting the brick exterior, foundation issues, getting water away from buildings, Cleaning siding on porches, cleaning the backside of all the building.

The porch siding cleaning has already been quote by Brian Bonds, \$1,000. on all the front porches and stoops of all the mildew etc on the odd side of the property The Board approved this.

Daniel Morgan brought up enforcement of certain rules like parallel parking, window treatments and window a/c wouldn't cost us a dime and could improve the curb appeal. After a somewhat contentious discussion about enforceability it was agreed this would be addressed.

Meeting was adjourned.