

VULCAN PARK
CONDOMINIUMS

BOARD MEETING May 15, 2007

The meeting was called to order at 5:30 pm at the Coffee On Valley coffee shop. Board members present were David Rogas, Brian Johnson, Jeff Murray, Rae Early, Kelly Coffey, Marla Bellscoffins, and Dee Sumrall and Cathy Weathers with Boothby Realty.

The minutes were read and approved with the following corrections: Concerning Brooks & Associates, Brian Johnson has the documentation documented Dec 12, 2002 where are owners of record signed off on an assessment of \$1,201.19 per unit which was their share of the proceeds from the sale of the pool which might mean there are no tax consequences to the association.

Treasurer's Report:

Operating Dues for the Month Ending April 24, 2007

Previous Balance: \$49,241.81
Total Income: \$19,532.93
Total Expenses: \$16, 299.03 + \$1,060 management fee
Ending Balance: \$51,415.71

Disclosure of arrears not available due to transition of property management from Metcalf to Boothby not completed yet. Trash service price per door was lowered from \$18.85/door to \$14.95/door after one year of service but total doors served was raised to cover all doors thus the total cost increased this month. Payment for new Vulcan Park sign reported.

Manager's Report: New management company, Boothby, reported on missing documentation on transition from Metcalf. Boothby also recommended professional review be performed. Duvall & Associates was recommended with their price usually ranging from \$1000 - \$1500. They would be responsible for providing a balance sheet and review. Having a professional review performed was approved by the association.

Old Business:

- **Carlisle Report** - Brian Johnson will work with Carlisle Engineers to have a final report recommending the solution for foundation settling occurring in some of the units.
- **Website** - Kelly Coffey showed the Vulcan Park website which is now posted at www.VulcanParkCondos.com along with the members only neighborhood discussion forum at <http://groups.google.com/group/vulcan-park-condominiums> where renters and owners are welcome to request membership.
- **Landscaping** - Marla Bellscoffin reported on the landscaping. She has scheduled an appointment for The Garden Shop Of Homewood to visit in the next week and provide an estimate for developing a formal plan and an estimate for implementing the plan.
- **Traffic** - David Rogas discussed the traffic situation in Jennifer Hollis' absence. Some residents expressed displeasure with parking spaces being taken during concerts. Residents also expressed displeasure in other residents using more parking spots than

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allocated. There were one or more abandoned cars reported that will be ticketed and towed if not taken care of in a timely manner. There was a proposal for parking decals. No decisions were made regarding parking. Jennifer was nominated to attend a city council meeting where she can recommend speed bumps or speed reduction on Valley Avenue.

- **Monthly Flier** - The monthly flier was discussed and Jeff Murray was nominated to create fliers and distribute to low-side, Marla is to distribute on the high-side.
- **Tree Pruning** – For several months, there have been several trees with large dead branches hanging over the roofs of several units. These branches may be dangerous and need to be pruned.

New Business:

- **Condo Documents** – Kevin Stone will be in charge of going through current documents and comparing to other more modern condo documents that Boothby will provide and preparing a presentation for the attorney.
- **Walking Property** – Walking of property responsibility will now shift from Rae Early to Boothby. Inspections will increase to more than once per month depending on need.
- **Water System** - There was discussion of dissatisfaction with the water company and it's customer service. Boothby recommended having the records straightened out after the management transition before making major decisions such as changing water companies. They expressed having a good working relationship with this company in the past.
- **Tax Investment** – Jeff Murray reported on several properties going to tax auction May 22nd where debt can be purchased and can be bought back at 112%. Purchaser assumes responsibility for debt and if debt is not purchased back at 112% after three years, then purchaser becomes owner of property. Association decided against purchasing property at this time.
- **Cooks Pest Control** – Association at this time is only providing termite pest control. Some of the residents expressed concern about other types of pest control not being provided.
- **Dumpster Overflow** – David Rogas reported a trash violation from the city. Jeff Murray reported the dumpster is filling up on Sunday night when Valet Waste resumes trash pickup after being off Friday and Saturday. The dumpster is overflowing come Monday, thus the citation. Boothby recommended larger dumpster if problem continues.
- **Revitalization of Vulcan Park Condos** – David Rogas discussed long term goals for capital improvements to the property such as shutter repair, roof repair, landscaping all as part of a mass effort to improve the property. David recommended all of this work being performed at once. Boothby recommended Colonial Bank be considered for loaning money for this project since they have a condominium department. Boothby also recommended waiting until outstanding dues are collected before pursuing this since it affects loan rates.

Resident Concerns Outside Of Agenda - Residents questioned about cable TV. The association recommends the Dish Network satellite already on site to eliminate installation costs. Residents showed concern about leash law and animals roaming the grounds. There

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have been several instances of animals being hit by traffic on Valley Avenue and there is a leash law that applied to cats and dogs.

Meeting adjourned.