

**VULCAN PARK**  
CONDOMINIUMS

**BOARD MEETING October 23, 2007**

The meeting was called to order at 5:25 pm at the Coffee On Valley coffee shop. Board members present were David Rogas, Brian Johnson, Geoff Glenn, Marla Bellscoggins, Rae Early and Kelly Coffey. Dee Sumrall from Boothby Realty present.

Minutes were not ready and approved. No notes were taken at the September meeting.

**Treasurer's Report:**

Operating Dues for the Month Ending September 30, 2007

Previous Balance:	\$70,602.30
Total Income:	\$17,074.49
Total Expenses:	\$14,186.27
Ending Balance:	\$73,578.16

\$11,235 of debt owed on accounts 90 days and older. Some displeasure expressed about collections.

**Old Business:**

Windows – The board unanimously agreed to reimburse those who in recent history have improved the property (windows, doors, etc.) windows, if the 2007/2008 capital improvements project passed and work is reduced.

1730C & 1740A – Delinquent fees of \$80 reimbursed. Resident had attempted to pay fees on required date at last condo meeting where no Boothby representative was present. He later dropped the checks off at the Boothby office after business hours. In future, residents will be responsible for providing condo fees before the end of business hours.

Resident had water bills sent to wrong address. His late fees will be reimbursed.

**New Business:**

Newsletter – Past newsletters have been a success. Good communicator for past and future projects. Motion made for Boothby to send & Marla to prepare. Resident suggested contact info be provided on the newsletters in the future.

1711A – Brian Johnson reported building shifting. Engineering report recommended repairs over a year ago. He says leaving this work undone puts the association in a suable position b/c he's at an economic disadvantage b/c he cannot sell his units. He motioned action be taken in the next 30 days. Board suggested waiting until the vote comes in for the loan amendment because then the work can be incorporated into a total capital improvements plan and will be cheaper. Vote is expected to be decided by next month's meeting. Brian agreed to this.

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C O N D O M I N I U M S

Amendment – Brian Johnson expressed displeasure with there being no limit to the loan amount. He thinks there should perhaps be a \$200,000 cap or percentage of the value of the condos cap. Resident, Terry, is on the board in 3 other condo associations, informed that he commonly sees a 2/3 majority vote for these type things. He doesn't think there should be a limit on the amount. Carol, an attorney at Burnt & Foreman will attend a future meeting to discuss this with the board and residents. Avalon, a close by condominium, recently improved their property with a \$43,000 / unit assessment. On that property, an engineering firm oversaw the project. A loan on that property, survives a foreclosure where a simply increased assessment does not. The percentage vote is strictly a function of the bylaws. In our bylaws, it states 50% majority. The percentage approval cannot be changed w/o a 100% approval since this is stated in the declaration.

Open meetings to discuss Repair & Reface Project announced 11/12 at 6pm at Vulcan Museum and 11/14 at 11am at Coffee On Valley. Preliminary plans passed out. Discussed approach we were trying to take would increase dues rather than add assessment. Dues might or might not go down once the loan was paid pending on board vote at that time. Discussed general approach to Plan A, B, and C. Plan A included items such as necessary repairs, painting or pressure washing brick, safety lights from either Alabama Power leased or outright purchased and installed through loan. Plan B included items such as improving north-side wall, new front doors and light fixtures, light landscaping. Landscaping would be the take away item in the event money runs low. Plan C included replacement windows and improved landscaping. Approach is to perform all work at once to make a dramatic difference and lower overall cost of work by improving all units at once. Plans and dollar amounts are not firm yet only a first estimate. Irrigation was recommended by a resident to be included in the plans. Also artist rendering recommended to be included at the open discussion.

Meeting adjourned at 7:15 pm.