

Call to order and confirmation of a quorum:

Meeting was called to order at 6:10 p.m. A quorum was confirmed. All members of the Board of Directors were present as well as the management company representative, Kevin Hayutin.

State of the Association

Kevin gave an update on the state of the association.

Projects completed in 2010 were modernization of the elevators which brought them up to the 2007 code. The roof remains in good shape. Landscaping has been completed and a backflow preventer added, bringing the sprinkler system up to code.

The boiler passed inspection on the morning of 12/06/2010 "with flying colors." A discussion occurred regarding what to expect if the boiler needs to be replaced.

In two weeks, owners will be able to pay their HOA dues online.

Election of Directors:

The only position open on the Board of Directors was the position of President, currently held by Liz Decker. Lena Doyle moved to nominate Liz Decker as President, and the motion was seconded by Lisa Kearney. Ms. Decker was elected by unanimous vote of all present.

Budget:

There are no significant proposed changes to the budget from last year. We are trying to build the reserve to cover the cost of an eventual boiler replacement.

President Liz Decker signed a memo approving the implementation of a system that would allow payment of association dues online by credit card or check.

The HOA fees are to remain the same for 2011.

Kevin explained the numbers for the proposed 2011 budget.

Motion was made by Grace Holcomb and seconded by Lena Doyle to approve the proposed 2011 budget. The motion was unanimously approved.

Adjournment:

The meeting was adjourned at 7:00 p.m.