

NORSEMAN CONDO ASSOCIATION

Meeting Location: Weststar Office

Date: 10/24/2011

PRESENT:

Board of Directors: J.P. Cachera (President), Barbara Gelston (Treasurer), Josh Richardson (Secretary), Kelly Gaige (Member at Large) and Cleasta Lewis (Member at Large)

Ricardo Lases (Property Manager)

CALL TO ORDER:

The Board of Directors meeting was called to order at 6:08 PM, a quorum has been established.

HOMEOWNER FORUM

Jacintha Knox submitted an email to the Board containing future suggestions to be considered by the Board, which was reviewed and discussed. These items will be re-visited after Declarations have been officially approved.

APPROVAL OF MONTH DATE AND YEAR MEETING MINUTES:

J.P. motioned to approve the previous meeting minutes (August 2011), Barbara seconded the motion and the motion was carried in favor (4-0).

REVIEW CURRENT FINANCIALS:

J.P. motioned to approve the current financials, Josh seconded the motion and the motion was carried in favor (4-0).

UNFINISHED BUSINESS:

N/A

NEW BUSINESS:

J.P. motioned to accept Lightning Mobile proposal for snow removal for the 2011-2012 winter season (at the seasonal price rate of \$2700), Josh seconded the motion and the motion was carried in favor (4-0).

Barbara motioned to accept Cleasta Lewis to the HOA Board of Directors as the newest Member at Large, J.P. seconded the motion and the motion was carried in favor (4-0).

J.P. motioned to approve 2011 Audit and Tax Preparation proposal by L.R. Compton, Kelly seconded the motion and the motion was carried in favor (5-0).

J.P. motioned to approve 2012 HOA budget, Barbara seconded the motion and the motion was carried in favor (5-0).

The current overall financial situation of the Norseman was discussed in detail. Specifically, the Board has decided to not have an increase, as this increase may increase the delinquency amounts. The severe delinquency of a few owners is causing financial difficulty of the entire HOA.

One of the two chillers in the building has failed and needs to be replaced, as both chillers are needed to provide proper cooling. A special assessment will be required to purchase and install this chiller, as it's very expensive and can't be handled by funds the current budget of HOA.

EXECUTIVE SESSION:

The Board entered Executive Session at 7:45 PM and exited Executive Session at 7:52 PM.

ADJOURNMENT:

There being no further business, the meeting was adjourned at 7:53 PM.

A handwritten signature in black ink, appearing to read "John Richardson". The signature is written in a cursive, flowing style with a large initial "J" and a long, sweeping underline.