

Versailles Condominiums HOA Meeting
September 13, 2011

Finances (John Napoli) – We need consistent cash flow coming in from the HOA dues. We have recently had to delay some of our vendor payments due to slow and/or at times, payments from owners that are more than 30 days late. We are now going to require automatic withdrawals to ensure that all payments are made on a timely basis.

Current Projects – (Jeffrey and Mike)

Window-washing will not be happening. There are no funds for this.

We have a broken window behind the column in the front lobby window but we are delaying this repair due to lack of funds.

The elevator floor and the wall in the lobby by the interior door need to be repaired.

The pool is now officially closed for the season.

Building heat is on!

Cooling tower – we need to continue to pursue this item. We have one bid so far but we need at least two more bids for comparison. One bid came in at around \$30,000 but there has been some discussion about relocating the cooling tower into the parking lot with the pipes adjoining. Jeffrey also to check the zoning requirements for this relocation.

Other – (Mike)

We are evaluating our business relationship with our building lawyers, Hindeman/Sanchez. We expect to receive satisfactory customer service and recently, that level of customer service has not been maintained. Our lawyers were missing some important building documents yet the Versailles Condominiums representatives were not made aware of the situation until several months had passed. We will be seeking some resolution to this in the very near future.

We are actively seeking new board members for the Versailles HOA Board.

Please contact Mike or Jeffrey immediately if you are interested!