

Minutes
Colonial Manor West Board of Directors Meeting
Saturday, May 25, 2013
Community Room

Tom Neubecker, President opened the meeting at 10:05 AM

Board Members Present - Tom Neubecker, President, Dave Haglock, Treasurer, Rick Borman, Secretary. Four owners were also present.

Minutes Approval - Minutes of the January 2, 2013 Organizational Board Meeting were read by Tom Neubecker. The minutes were approved unanimously.

Tom Neubecker also reported that the surplus of \$108.63 from the 2012 budget (referred to in these minutes) was only the surplus from the operating budget. We also had a deficit of \$306.92 from the special assessment budget (for the security gates). So accounting for that, there was a deficit of \$198.29 in 2012 (see January 2013 Quarterly report for the complete year end accounting).

Treasurer's Report – As of 5/25/13 the Operating Account has \$97,327.35. (\$4,439.00 of this is held in escrow).

Ratify Expenditures

New Gas Grill	\$104.94
Pool Heater Repair	\$120.00
Outlet Cover Repair	\$98.00
Replace Smoke Alarm	\$312.70
Signs for gates	\$318.00
Umbrellas for pool area	\$209.88
Bee Exterminator	\$375.00

Motion was passed to ratify all expenditures.

Insurance Changes - The Association is using a new insurance agency (Bellken Insurance) that specializes in small condominiums such as ours. They were able to write new policies (with equivalent coverage) for our Property and Liability insurance at an annual savings of ~\$1,600/year. Other policies (wind, D&O, and Crime) will be transitioned to them as they come up for renewal later this year.

Renter Information – A discussion was held concerning the lack of notification to the Board (from some unit owners) concerning who rents out their units. A letter will be sent out to all Unit Owners regarding the need for the owner to contact the Association with the name(s) and contact information for any renters they may have.

There being no other business, the meeting adjourned at 10:55.

Respectfully submitted
Rick Borman, Secretary