

CASA LOMA ESTATES CO-OP, INC.

Board of Directors Meeting
Recreation Hall – August 9, 2011

The meeting was called to order by the President, P.C. “Clyde” Varney at 7:00 pm. A quorum was established with all present with the exception of Mr. Snyder. Notice of the meeting was posted at specified places at the proper time. Ms. Varney asked for a motion to approve the minutes of the June 13, 2011 meeting. Hearing no additions or corrections, a motion to approve the minutes was made by Mr. Tanguay and seconded by Mr. Yaeger. The motion was carried.

Treasurer’s Report: Mr. Schoenly reported that as of May 31, 2011, Wachovia checking balance was \$47,015.10, Wachovia Reserve balance was \$36,315.43, Bank Atlantic Reserve was \$69,435.60, and Petty Cash was \$300.00 for a total of \$153,066.13. Ms. Varney asked for any questions or concerns. Mr. Kenney noted that the net income is reduced due to the third note being expensed. That payment came out of the operating account rather than the reserve. Hearing no other questions or concerns, a motion was made by Mr. Hendricks and seconded by Ms McIntosh to approve the financial report.

Compliance Committee: Ms. Varney noted that there were requests from two residents for property modifications; a window installation at 300 Melissa Lane, which was approved by the Committee, and a request for a cement driveway installation at 405 Elise Lane. The Committee deferred a decision on the driveway installation until the other resident involved returns in the fall.

Manager’s Report: Mr. Kenney reported that the irrigation at the entrances is done. The walkway ramp repair to the Recreation Hall will be completed within the next couple of weeks. Based on a survey done to determine which RV sites need attention, we have a proposal from Ed’s Concrete to level off and compact the gravel RV pads, as well as replace and/or repair the patio areas on some of the sites. Mr. Hendricks asked about budgeting for this repair. Mr. Kenney noted that there are two different areas, the operating account and the deferred maintenance account will be used to cover this expense. Hearing no further discussion, a motion was made by Mr. Yaeger and seconded by Ms. McIntosh to approve Ed’s Concrete proposal in the amount of \$4,090. The motion was carried.

Mr. Kenney asked for a Budget Committee and a date to meet for the purpose of formulating a budget for 2012. The meeting date has been set for August 31st at 11 a.m. at the Fairway Office. Mr. Yaeger volunteered. Ms. Varney asked that anyone else willing to serve on the committee please contact the office.

For the Good of the Board: Ms. Varney announced that there is a current litigation against 426 Elise Lane. In view of the fact there is a rumor that the current resident may be moving from the Park, Ms. Varney announced that nothing from that house is to be removed or accepted so our legal actions are not compromised in any manner.

A motion to adjourn at 7:20pm was made by Ms. McIntosh and seconded by Mr. Yaeger. The motion was approved unanimously.

Submitted by:
Victoria Ireland
Fairway Management