

GHENT ON THE SQUARE CONDOMINIUM ASSOCIATION

Thursday, March 31, 2011

Board Members present: Roy Thorvaldsen (President), Byron Baker, (Vice President) Trevor Pardee (Treasurer), Chris Baker (Secretary), and Mike Williams (DMS Management).

I. Open Forum

- Cracks in the parking lot asphalt will be examined by the company that previously made repairs and will determine a course of action to fix.

II. Call To Order

Meeting is called to order by the President

III. Establish Quorum

Four Board Members were present allowing for the needed quorum.

IV. Report of Officers

Review and Approval of Minutes

Mike Williams reviewed the minutes from the Board's March 10, 2011 Executive Session meeting. The January 2011 Minutes will be sent to the Board for approval by Mike Williams.

Treasurers Report

Treasurer reported there is \$409,415.00 cash/cds on hand as of February 2011. This shows good financial condition for the condo association. A question was posed to the Board since assets continue to increase at a steady rate, what is our ultimate goal that would ensure sound finances against future needs. This will be discussed further in the future. It was suggested to get updated bids on replacing items covered by the replacement reserves before the next budget is determined. Delinquency amounts are \$8566. Four units are contributing to this calculation. A motion was made and seconded to approve the treasurer's report as presented. All in favor.

V. Committee Reports

A. Community Party Committee – This committee has not met recently. It would be idea to host at least 2 social events per year.

B. Owner Occupied & Rental Units Committee – The Committee has not met recently. Due to the high number of rentals, the Board is looking at ways to limit the total number of rentals. Currently the number of rentals is approximately 41%.

C, Flower Committee – Byron to request proposals on pricing. All buildings had flowers last year except for Building 103. It was suggested to have flowers planted much earlier this year.

VI. Unfinished Business

A. Resolution of Unit 205/101– The owners accepted the Board's proposal, now the Board is waiting for a signed document from the Association's Attorney.

B. Building 205 Repair Schedule – Both H & H Construction (Ghent on the Square contractor) and Caffes-Steele (Unit 205/101 contractor) are working to get all repairs completed.

C. Asphalt Repairs – The Company that originally sealed the cracks are coming back in the near future to reexamine and offer suggestions for repairs since their original work has continued to crack.

D. Inspection Under Buildings – Getem Pest Control has done all inspections of buildings and will provide a termite, mold and fungus report. Getem will also be doing the moisture inspections in all buildings on a scheduled basis.

E. Proposal for Building 103 Rust Removal – DMS to find out the company that originally did the work for the original owner and contract them. To remedy the problem, the ceiling must be removed, remove any rust, treat, and repaint. Building 103 is the worst on the property. Following work on Building 103, the other buildings will be prioritized.

F. Schedule for future inspection and repairs under Buildings 101, 103, 107, 201, and 207 – The plan is to do one inspection a month starting with Building 103, since there are flooring issues in this building. A motion was made to allow H & H Construction to do inspection and needed work on Buildings 101, 103, 107, 201, and 207. H & H Construction would supply labor, material and supervision for installation of 6 mil vapor barrier and repairing entire crawl insulation.

G. Balconies & Water Intrusion – Surfside is the company doing the work.

H. Door Replacements for Meter Closets – This work is almost completed. Contracted to replace 14 doors, but 16 have been replaced.

VII. New Business

Collection Status (Delinquencies) – The Board discussed how to handle the delinquencies and what time frame should be developed in dealing with them. It was decided any unit owner delinquent in condo fees more than 60 days will be sent a notice that their parking, guest parking, pool, workout and other community privileges are no longer available until fees are paid in full. A letter will also be sent to the tenant.

A.

B. Vent Covers Missing – It was discussed whether to inform residents of their responsibility to replace the vent covers if they are missing or should we receive proposals for the work to be done and then bill each resident as needed. Another option was for DMS to contact the Association Attorney for his opinion on the matter and if the Association would handle it this time, does it set a precedent for the future?

C. Appointment to the Board – A motion was proposed for Larry Mellor to be appointed to fulfill the remainder of the open Board position. Motion was seconded and carried. All in favor.

Meeting was adjourned.