

LaSalle's Woods Association of Owners, Inc.
Board of Directors Meeting
October 8, 2008

MINUTES

Present: President Larry Taylor, VP Ralph Zuzolo, Treasurer Chris Arnold, Member Bob Hamilton; Property Manager Bill Richardson. Excused: Mary Miller, Susan Slaven

The meeting was called to order @ 7:15 p.m. by the president.

The minutes of the September 10th meeting were approved on a motion by Bob Hamilton and seconded by Ralph Zuzolo.

The property manager's report indicating that one more fireplace remains to be changed (#107) and that work will be completed by the start of the heating season. This will complete an eight year project to upgrade the units following a series of fires with the originally installed fireplaces in the 1970's.

- He reported that the pool had been shut down, the pool phone has been disconnected, and the chairs and chaises have been cleaned and stored and those with missing straps will be repaired over the winter as time allows. Bathrooms will remain operable for the next couple weeks.
- Nature's Way will winterize the sprinkler system on Oct 13th.
- All flower beds will be cleaned up on 10/14
- New 6" guttering was installed in front of Building #1 to help drainage issues. The crawl spaces were inspected and given preventative treatment for mold and vapor barriers were repaired.
- A parking block was installed in front of Unit #35 so that firemen could have easier access to the hydrant in case of an emergency. The block keeps any car bumpers six feet from the hydrant and it is hoped this will be adequate. The request for installation of a fireplace insert in #35 has been referred to Travelers Insurance, Byers Engineering, and the Manufacturer for a decision as to whether this is safe and allowable.
- The annual LSW Cookout will be held this Saturday, October 11th at the fire pit.

The treasurer gave his report showing a balance in the general fund of \$42,543.48 and an additional \$33,472 in the reserve fund. A discussion was begun on what should be the goal for a reserve fund balance once fireplaces are replaced and a review of the capital budget indicated that LSW should have over a year's revenue in reserve in 5 years (2013) if projected expenditures remain on target. This discussion will continue at the budget meeting on Tuesday, October 28th at 6:00 p.m. so that a tentative budget can be prepared for the November 12th meeting with final approval no later than 12/10 for mailing to the homeowners on 12/15 with the January billing.

A discussion was held on paying back those owners who went ahead and installed new units before the association could get to their buildings. With the Reserve Fund having the smallest balance in many years, the treasurer reported that according with the contracts the balances due the owners will probably be paid with one check toward the end of 2009 when there are sufficient funds rather than on any installment plan.

The owner of unit #81 asked the board's opinion on a crank or electric awning that can protect those living on the upper level of Building 13 from direct sunlight into these condos. The board asked him to do some research so that there might be cost savings to all affected owners and the color could be approved. He said he would make some inquiries.

The board went into an Executive Session to discuss current litigation matters with the president leading the discussion following a meeting with village attorney Bill Beggs of Bunger and Robertson on October 3rd. Correspondence with the homeowner will be sent by next week with a push for a final attempt at mediation and plans to go to trial if necessary on January 5th. A very favorable forensic engineering report was submitted to the Association by Travelers Insurance in late September showing that the board had responded appropriately to the situations presented over the past two + years and it is hoped that the matter can be settled in the next 90 days.

The meeting was adjourned at 8:30. The next meeting is scheduled for Wednesday, November 12, 2008 at 7:00 p.m.