

**LASALLE'S WOODS ASSOCIATION OF OWNERS, INC.**

**Board of Director's Meeting  
September 10, 2009/LSW Office/7:00 P.M.**

**MINUTES (Draft for approval at October meeting)**

**The meeting was called to order by President Larry Taylor at 7:05 P.M. Those in attendance were VP Ralph Zuzolo, Treasurer Chris Arnold, Secretary Bob Hamilton, Member Susan Slaven, and Property Manager Bill Richardson.**

**Taylor asked for a motion to approve the minutes from the August meeting. Taylor motioned for approval and Slaven seconded. Unanimous approval.**

**Taylor announced he would send a "newsletter" with the quarterly fee invoice to announce the October 10 LSW annual wiener roast to start at 5:30 P.M. The June, July, August, and September Board meeting minutes are to be included also.**

**Arnold presented the Treasurer's report. He expressed concern about cash flow for the next 30 days until the dues for the 4<sup>th</sup> quarter due October 1 start coming in. Cash expenditures need to be kept at a minimum during this period. The net profit for the period ending September 10 was --\$4,617.12. The General Cash Account showed a balance of \$49,025.42 while the Cash Reserve Account balance remained at \$33,528.94. A discussion followed about the payment to owners who prepaid for their fireplace repair. The Board had hoped to make a final decision on the timing for such payment but decided to delay the decision until the December meeting. Taylor made a motion to approve the Treasurer's report followed by a second by Zuzolo. Unanimous approval.**

**A review of the Accounts Receivable Aging Summary followed. At the August meeting, there were two accounts mentioned as major problems. LSW obtained a judgment against one owner for the fees owed plus an additional \$900 judgment for attorney fees. There was a substantial payment received on the other major problem. A letter will be sent on two other accounts demanding the fees due to be paid by a certain date or we will proceed with a filing in Small Claims Court for the fee amounts due plus attorney fees. The Board continues to be proactive in fee collections.**

**A discussion followed as to the time involved by LSW staff whenever a closing on a sale occurs. After considerable time spent in such discussion, a \$100 Homeowner's Association Transfer Fee was adopted by the Board. Said fee will become effective with any sales transaction involving LSW property on or after January 1, 2010. Hamilton made the motion to approve and Zuzolo seconded. Unanimous decision.**

**Richardson presented the Property Manager's report:**

- 1. The pool will close on September 15 per the contract with the pool company.**
- 2. Repair to Unit 100 is almost complete. Units 42 and 53 are still working with their insurance company for water damage repairs. There was mention made that owners should read their insurance policy and talk to their insurance company about their coverage to make certain they are properly covered especially in view of the rash of water damage incidents that have occurred recently.**
- 3. Work is to start on sprinkler head replacement in Building 13 on September 29. KKP will assist in drywall repair if applicable.**
- 4. Unit 43 has an offer on it and closing is expected soon.**
- 5. A bid for termite inspection has been requested from P. C. Pest Control and Richardson will report on bids received at the October meeting.**
- 6. Richardson will obtain a bid to repair the cracks in the tennis court and will report such bid at the October meeting.**

**Other Business:**

**Taylor will contact Travelers Insurance as to damage issues and whether we need to report all damage incidents where insurance coverages are involved.**

**Arnold moved for adjournment at 8:35 P.M. Hamilton seconded. Unanimous approval.**

**The next meeting will be at 7:00 P.M. on October 8, 2009 at the LSW office.**

**Respectfully Submitted,**

**Bob Hamilton, Secretary**