

LaSalle's Woods Association of Owners, Inc.

D R A F T - Board of Directors Meeting

February 9, 2012

LSW Office @ 7:00 p.m.

The meeting was called to order at 7:15 by President Larry Taylor. Present were VP Ralph Zuzolo, Treasurer Chris Arnold, Member Susan Slaven, and Property Manager Bill Richardson. Secretary Bob Hamilton was out of state and excused.

The minutes of the January meeting were approved as presented by the President/Acting Secretary.

The treasurer reported that total expenses to date with all invoices paid totaled \$35,371 and the checking account balance was \$73,891 for the operating account but he cautioned that this was the slowest quarter of the year and expenditures would rapidly increase in the second quarter.

The president reported that the board had received notice that the Shean Law was representing a former LSW renter in the matter of his allegedly being bitten by a snake on LaSalle's Woods property on June 5, 2011. The president referred the matter both to McGowan and Cincinnati Insurance companies and our legal counsel Ferguson Law to open a case if and when further action arises. The insurance made immediate contact with the law firm but to date have not received details of the claim and where their client feels the village could possibly be negligent.

The president also said that while the board was operating within the by-laws as to the number serving on the board, with a probable vacancy, it would be wise to reach out to potential residents who might be willing to be nominated for the April board meeting. Three possible candidates were submitted by the group and the president said he would make contact. The board felt it was important that the candidates to be in residence at LaSalle's Woods for over half the year and that the candidates be in good financial standing with no serious/regular delinquencies, and display a history of keeping the best interests of the whole village in consideration while not pushing a narrow agenda.

The matter of a new pool security system was discussed and Smithville is interested in placing a bid for cameras and four channel digital recorder with a new gate access system that would allow the board to control entry at specific times of the day, and possibly in the case of serious delinquency on payment of homeowner fees. The policies will be discussed and distributed before the start of the May pool season.

The board reviewed the delinquencies of amounts due on January 15th and it was noted that the largest past due amount was collected in full in court on January 30th. Five homeowners have balances exceeding \$1,000 which is the suggested amount to file a lien and action in small claims court but most three working with the board and promising to bring the balances down in the coming weeks and one investment property owner has

moved and contact is being made thru his agent. Only one unit appears to be in a very challenging position and legal action is expected in the next month. The delinquencies must be kept at a minimum to assure that potential buyers can find bank mortgage financing if necessary.

A discussion was held on whether it was possible to require a deposit fee covering one quarter rent and/or a credit check for new owners to avoid financial exposure. The matter will be researched and discussed at a later time.

The property manager submitted his report with comments. The December winter inspection revealed that fireplaces in units #5 & 6 were improperly installed in 1999 by a previous contractor before it was decided to replace all fireplace units in the village. A bid was presented by KKP Construction to remedy this safety issue and work will be completed.

Unit #40 was recently sold and an inspection required that the crawl space deficiencies be addressed which was completed.

There being no further business, the meeting was adjourned at 8:10 p.m.

The next regular meeting is scheduled for March 8th at 7:00 p.m. in the LSW Offices.