

**BOARD OF TRUSTEES MEETING**  
**October 24, 2012**

Meeting called to order at 7 PM

List of attendees: Robert Randall, Chris Village, Joseph Quinn, Cynthia Larensen, Michael Kravitsky and Lori McMahon.

- I. **CALL TO ORDER:** 7:00 PM
- II. **APPROVAL:** Minutes of the September 19, 2012 Trustees Meeting were approved on a 5 – 0 vote.
- III. **FINANCIAL REPORT:** Total Expenses for they year are going over Budget this year due to additional Flood Insurance needed for homes newly designated in the FEMA Flood Plain Map. The total amount of past due Condo Fees is \$5,028. This is a decrease from last month’s total of \$ 6,139. Only one Homeowner has a balance owed to the Condo Association in excess of \$1,000. Due to the Homeowner defaulting on a payment plan agreed with the Trustees, the legal process for collection will be started.
- IV. **PROPERTY MANAGERS REPORT:** We are working with Verizon to make the site and the Homes “FIOS–ready”.
- V. **COMMITTEE REPORTS:** We are negotiating the down payment and monthly payments for our new Master Insurance Policy. Flood Insurance has been a simmering topic for about 2 years, and has recently come to the boil.
- VI. **OLD BUSINESS:** We are working with the homes that have not complied yet with exterior maintenance. Our Lawyer may be sending out letters about Fines.
- VII. **NEW BUSINESS:** The 2013 Budget is being worked on.

**Meeting adjourned at 8:35 PM**

Next meeting will be November 14, 2012 after the Annual Meeting