

Glyndon Trace 1 Board Meeting
July 15, 2015

In attendance: Mordy Weimer, Debbie Caplan, Steve Meconi, Bill Kalbfleisch, Jeanette

Meeting called to order at 6:35 pm.

Property Manager Report --

Discussed legal options for home with lien.

A leak in a morning room was fixed and painting should be completed shortly.

Insurance claim for 143 Teapot flood is still in process.

A temporary fix was done for the leak at 222 Teapot. Waiting for proposals for permanent repair.

The blocked sewage line at 219 Teapot was fixed.

The doorframe at 210 Teapot should be repaired by Tidewater maintenance.

Our end of summer letter to homeowners will include a reminder to immediately call Tidewater for any leaks.

Mordy has contacted gutter companies for proposals to clean gutters.

It was suggested we ask Keith Cowman to attend a board meeting to discuss chain damage on driveways.

Mordy will get quotes to re-do driveways.

We are still waiting for the tree trimming contract from the landscaper.

Treasurer report --

June Financials

Income: \$21,704 - Expenses: \$15,797 - Variance: \$5,907

YTD: (\$2,290)

Key Expenses: Per Budget

Operating Account @ \$65,932 (net \$39,731)

Liabilities:

1) Due to reserves.....\$13,760

2) Prepaid assessments.....\$ 9,193

3) Accounts payable.....\$ 3,248

TOTAL.....\$26,201 RESERVES @ \$334,284

New Business --

We are waiting for the renewal of the insurance contract from State Farm including an added quote for wind driven rain.

The next board meeting is scheduled for August 19, 2015.

Meeting adjourned @7:35 pm.