

TREASURER'S REPORT: 8/24/93

Cash Reserve: \$11,456.71

Operating Account: \$3,976.96

Checking Account: \$463.60

RESERVE ACCOUNT: Motion was made by Bob MacNevin to move \$10,000 from the Reserve Account to a 6 months CD. Katy seconded the motion. The Treasurer was instructed to do so.

CONDO FEES: Motion was made by Bob MacNevin and seconded by Katy Forry that the monthly Condo fees be increased to \$100.00 per month starting with the November 1993 payment. The additional \$12.00 to be deposited in the Reserve Account. Motion approved.

SPECIAL ASSESSMENT: Motion made by Bob MacNevin and seconded by Katy Forry that we impose a special assessment for painting of exterior of buildings, of \$600.00 per unit, payable in increments of \$100.00 per month, starting in October 1993, ending April 1st. 1994. All assessments must be paid in full prior to April 1st. 1994.

NOTICE TO ALL UNIT OWNERS: Motion made by Bob MacNevin and seconded by Katy Forry that a letter be sent to each unit owner by certified mail, receipt requested, informing them of the Boards action. To be included in the letter, a reminder to all unit owners to have their furnaces cleaned prior to winter and the receipt for the cleaning sent to the President, Mr. Lee Bruder, 2 Long Hill Estates. We waived notices being sent to those present at this meeting. Robert MacNevin, Katy Forry, Eleanor Webber, Lee Bruder, Hazel Hafeli.

TREASURER: At the request of the Treasurer of the Board we approved the setting up of a special account for the special assessment.

DISCUSSION: It was pointed out that according to the By-Laws, the Association must be notified, in writing, the names of a purchaser of a unit and the number of the unit purchased; that all owners who rent their unit must notify the Association of the principal renter.

It was discussed that it would be well for the Association to have an Umbrella Policy of one million dollars added to our current policy at the time of renewal.

It was noted that the two buildings numbered 21 through 28 are not at this time included in the membership of the Association and therefore the Association is not responsible for them.

Discussion of the need for a lawyer at all meetings. No action.