

Board of Directors Meeting
May 9, 1995

Present: Richard White, Tom Forman, Lee Bruder
Guest: Don Lagerquist

The Board invited Mr. Lagerquist to a meeting to discuss the following items. We met from approximately 3:30 until 5:00 PM.

1.) The Board questioned Mr. Lagerquist about the timing of feedback for work done. He states that after the last payment is made to the subcontractor all leverage for the correction of problems is lost. He also said that the Association should not be in the position of supervising an aspect of the project. The Board agreed that such a function would not be appropriate for the Association.

Action: Mr. Lagerquist will notify the Board as to when the last payment is due and the Board will notify Mr. Lagerquist of any comments about the job prior to the final payment being made.

2.) Mr. Lagerquist gave the Board copies of the two leases that we were not in possession of. He spoke of how busy the office staff are and that he wasn't aware of them not being sent until he checked as a result of Tom's letter. (While the By-Laws do not specifically state that owners leasing units must forward copies to the Association, it does state that any lease must be for no less than one year. The Board decided that the easiest way to verify this is to request a copy of each lease and renewal.

Action: The Board can contact Susan Gibson about leases and Michelle Berman about insurance. He would like the Board that we can call him anytime.

3.) The next building to be constructed will be #8 (behind building #2). The one after that will be # 9, located opposite #8. The intent will be to begin construction in July or August. In the mean time if there are buyers existing inventory, including those units that are leased and whose leases may be coming due for renewal, will be sold if at all possible.

4.) The Board reported that at least one of the street lights around building #7 is loose and in need of repair.

Action: Mr. Lagerquist will see that this is attended corrected.

5.) The Board asked if Building #7 will be painted and Mr. Lagerquist acknowledged that Woodmaster is planning to do this and is aware of their responsibility in this area.

6.) The rocks in the field area surrounding the tennis court was discussed. Mr. Lagerquist feels that Woodmaster has fulfilled its stated responsibility in preparing the area. It was pointed out that in a fax of last summer it was expressed that the Association's intent was to regularly mow the field and that due to the present condition mowing is not possible.

Action: Mr. Lagerquist will review his files on the matter and respond at a latter date.

7.) The road at the foot of the hill has several problems. First, the drainage is poor causing severe icing in the winter.

Action: Mr. Lagerquist suggested that the Association negotiate with the State to see if it will correct the problem.

Second, there are recurring pot holes in the warmer months.

Action: Mr. Lagerquist will discuss this with William Tucker, one of the Lisle Fezette Revocable Trust trustees.

Third, the Association is footing the bill for the snow removal at the entrance from route 202. Mr. Lagerquist was asked if there was any agreement with the owners of Ricnic's at the time of the creation of the condominium project about cost sharing. While he was not around at that time, he does not recall any agreement to that effect. He added that there has been some interest in the industrial land across our road from The Fitness Center.

Actions: 1.) Mr. Lagerquist suggests that the Board speak with the owners of The Fitness Center about cost sharing the maintenance. 2.) He will see that it is written into the deed for the land that is for sale that there will be cost sharing with the Association for maintenance of the entrance off route 202.

8.) The Board pointed out that a significant number of owners have had the electronic pilot light on their furnaces replaced with a gas "standing pilot" light. The advantages include prolonging the life of the gas burners by many years and increasing the need for regular cleaning from one year to three years.

Action: Mr. Lagerquist will investigate with their installer the costs of installing a standing pilot at the time of installation. Based on that information, Woodmaster will consider absorbing the cost or offering this as an optional upgrade to new owners.

Respectfully submitted,

Lee Bruder, President