

Long Hill Estates Board of Directors Meeting
November 4, 2012
Unit #16

The meeting was called to order at 7:10 p.m. Attending were Allen Hollander, Faith Hanson, Nancy Clarke, Marilyn Britton, and Sharon Smith.

Minutes of the September 12, 2012 meeting: These were unanimously accepted.

Financial reports for September and October 2012: These were unanimously accepted.

Fire hydrant on the “upper upper” road: This hydrant is nonfunctioning. Faith will investigate the history on this to confirm that we have sufficient fire coverage without it.

Investment opportunities: Nancy reported on an option that might provide a better return on part of the funds that currently reside in our checking account. She’ll get a prospectus and share with Allen and the Board.

Stains on roofs: These are caused by algae. The problem is strictly cosmetic; the algae do not damage the roofs. Allen has investigated the problem and has gotten quotes for treating the roofs. He’ll survey residents via e-mail as to whether they favor treatment.

Painting: Marilyn will talk with Matt re. which buildings are up next for outside painting.

Potential capital reserve study: There are businesses that specialize in this. Such an organization would do a capital reserve study and make a recommendation as to how much we should have in a capital replacement account. Nancy and Marilyn will research the options for such a potential study.

The meeting adjourned at 9:20 p.m.

Respectfully submitted,
Sharon Smith, Clerk

The next meeting will be held Monday, January 7, at 7 p.m. at Unit #13 or #16 (tbd).