

IRONWOOD ARMS
Homeowners Association

Minutes of the
Board of Directors Meeting
Sat., May 14th, 2011

Call to Order: 9:03 AM

In Attendance: Ed Roberts (Unit M), Michael Wagoner (Unit L), Pauline DeWitt (Unit G), Barbara DeWitt (Unit E), and Sonia Lopez of Farrell-Smyth.

Open Forum:

- A problem with the rain gutters was discovered during a discussion about possible foundation repairs. Sonia will hire a gutter professional to check the leaking downspouts.
- The tenant from Unit D reported that the washing machines in the laundry room were not operating properly and requested that he be reimbursed \$3. Ed said he would look into the situation.
- Ballots to be sent out asking the association for approval of another year of special assessment dues. Sonia will prepare the ballots and mail them to the association owners.

Approval of Last Meeting's Minutes:

Minutes were approved with the deletion of Dennis Wilson's name from the attendee's list as motioned by Ed Roberts and seconded by Pauline DeWitt.

Financial Report:

Sonia Lopez presented the following figures:

- Total Income YTD \$ 22,676.71
- MTD \$ 4,310.62
- Net Income YTD \$ 9,591.36
- Ending Balance \$ 24,515.65
- Reserve Checking \$ 2,616.87
- Money Market \$ 16,087.57
- Total Funds \$ 43,220.09

Quorum Established

A quorum was established by Pauline DeWitt and Ed Roberts to replace the HOA board seat vacated by Roland Reuter (formerly Unit L) with Michael Wagoner (Unit L) as motioned by Ed Roberts and seconded by Pauline Dewitt.

Landscaping

Chris Gernhart has been replaced as the landscaper for the association by a professional that will come out weekly at a cost of \$140 per month.

Termite Inspections

Termite inspections have been completed for the entire association and termites have been found in all buildings. The entire complex can be tented and treated for a cost of \$7,731. The board agreed that the entire complex should be tented. This was motioned by Ed Roberts and seconded by Pauline DeWitt.

Driveway Work

The resealing of the driveway and painting of lines was completed with the exception of lines near the dumpsters. A vehicle was moved into the spot before all work could be completed.

Foundation Repair for Building #2

Dave Spencer from JR Spencer Construction was present at the meeting to discuss the findings of a foundation inspection that he conducted at the request of Sonia and Pauline. Dave reported that there was a medium concern with the building with regards to settling, which has caused cracks in the walls Units G, H, and E. Pauline has also reported that cracks can be felt through the carpet of Unit G. The problem area appears to be with Unit H, which is showing more accelerated settling than the other units. Several options were considered including the stabilization of the entire building or the stabilization of the problem area. The board agreed to start repairs with the problem area first. The entire building can be reevaluated at a later time, and other parts of the building could be addressed later if necessary. This was motioned by Ed Roberts and seconded by Pauline DeWitt. Sonia said she would look into our insurance coverage to see if the foundation repair would be covered or not.

Repair List

Ed suggested putting together a list of priorities for the repair work required around the association. The list includes, in no particular order: repair of building #2 foundation, termite tenting of all buildings, repair of remaining garages and front decks, repair of building #1 roof and mansards, repair of building #3 mansards, and repair of rear decks. The priority of these items was to be discussed amongst the board members via email.

Budget Review and Insurance Renewal

The budget was reviewed. Sonia recommended renewal of the associations umbrella insurance policy. Ed motioned for approval and this was seconded by Pauline.

Adjournment into Executive Session: 11:11 AM**Adjournment: 11:32 AM**