

IRONWOOD ARMS
Homeowners Association

**Minutes of the
Board of Directors Meeting
Sat., August 6th, 2011**

Call to Order: 9:00 AM

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

Open Forum:

- Ed brought up an issue from Tim O'Donnell (Unit F) that water is coming through the deck area into the downstairs bedroom of his unit. Tim is to take on the project himself and report back to the board on his progress.
- Ed fixed the wood gate by the dumpster as someone had broken it.
- Pauline reported that one of the dryers in the laundry room is not working properly.
- Pauline brought up the issue that the bushes underneath the building #2 front deck are overgrown. Sonia said she would ask the gardeners about trimming these back.
- Ed brought up an issue where the green waste containers tend to sit on the curb for a long time due to the gardeners schedule. Sonia said she would look to change the days that the gardeners visit.

Approval of Last Meeting's Minutes:

Minutes were approved as motioned by Ed Roberts and seconded by Michael Wagoner.

Financial Report:

Sonia Lopez presented the following figures:

- Total Income YTD \$ 26,300.00
- MTD \$ 4,750.74
- Net Income YTD \$ 14,846.19
- Ending Balance \$ 29,755.99
- Reserve Checking \$ 3,015.21
- Money Market \$ 15,688.72
- Total Funds \$ 48,459.92

Ed made the comment that he feels that the board should not allow the total funds of the association to dip below \$25,000 at any point in time to allow for emergency expenses.

Old Business

Foundation Work

The engineer contracted by the association is currently working on the blueprints which are scheduled to be completed by 8/13. The work is scheduled for 9/26 and should take about one week to complete.

Termite Tenting

The termite tenting work is scheduled to be completed on the weekend of 10/7, 10/8, 10/9, and 10/10. The work will be done by Brezden Pest Control and an informational meeting is schedule for 9/28.

Special Assessment for 2011 - 2012

Special assessments of \$1,200 per unit were approved via ballots on 7/13/11.

New Business

Unit L Dry Rot

The wood band on the side of the building next to Unit L is rotted an allowing water to enter the building as reported by Michael. Michael motioned to have this work completed by a contractor currently employed by him for renovations in his unit. This was seconded by Ed.

Unit A Deck Dry Rot

Jim Smith (Unit A and B) reported to Sonia that his deck on Unit A was in need of repairs. The board inspected the Unit A deck and found that while some of the deck boards needed repairs / repainting, the structure of the deck appeared to be in good condition. The Unit A deck also includes a ramp to the bottom floor which exhibited signs of dry rot. The deck boards and ramp are not the responsibility of the HOA which was communicated to Jim by Michael.

Adjournment into Executive Session: 10:20 AM

Adjournment: 11:50 AM