WOOLSEY CORNER CONDOMINIUMS H.O.A.

A N N U A L B U S I N E S S M E E T I N G

March 15, 2017

M I N U T E S

Common Room: 4475 Trenton Street, Portland

1. 6:30 P.M. OPENING OF MEETING / SIGNING IN OF HOMEOWNERS

2. MINUTES PROVIDED

PREVIOUS ANNUAL MEETING: There was a motion passed to accept the minutes of the last annual meeting of 3-3-16.

3. FINANCIAL REPORTS: The property manager explained the financial reporting and the operating budget for the current year. There was a motion passed to accept the financial reports and operating budget as presented.

Income Statement

2017 Operating Budget

Current Reconciled Account Balances: (as of 12-31-16)

General Operating Account: $ 4,215.43

Money Market Account: $19,720.46

Current Bank Statement Balance: (as of 2-28-17)

General Operating Account: $1,210.25

Money Market Account: $20,276.93

Homeowner Balance Information: 3 Delinquencies

There was discussion of possibly setting up an account with a collection law firm, but the three homeowner were in the meeting and agreed to pay right away.

KNOWN ISSUES TO CONSIDER IN THE NEXT YEAR:

2017 Reserve Study: There was brief discussion that the reserve specialist agreed to email the update very soon in the coming weeks.

4. REPORTS OF OFFICERS (optional at discretion of Officers)

There were no officer reports at this time.

5. ELECTION

(Teller's Committee—Counting of Proxies, Election Ballots etc.)

VOTING RESULTS:

Rebecca Steube was elected to a two year term as director.
Alicia Tate was elected to a two year term as director.
Mike Stender was elected to a one year term as director.

6. NEW BUSINESS: (Homeowner Questions and Answers).

Annual Maintenance Schedule: There was brief discussion of the annual maintenance calendar. The board will need to follow up on the monthly issues to address.

Painting: There was discussion of the need for an estimate to do a partial touch up painting of any flaking areas and mainly the upper trim as necessary.

ADJOURNMENT: 7:45 PM

ORGANIZATIONAL MEETING:

There was board consensus that the following would serve as officers for one year until the next annual meeting:
Rebecca—Chair,
Mike Stender—Treasurer,
Alicia Tate—Secretary.

ADJOURNMENT: 7:55 PM

Respectfully Submitted,
Tim Benintendi
Affinity Group Inc.
Property Manager, Broker