

Regime 1 Called Zoom Meeting – June 16, 2022

6:30 pm

Board Members Present: President Jay Thompson, Treasurer Judy Troup, Secretary Cathy Miller, Elizabeth Wall, and Lonnie Jones. Vaughan Clarke and Carol Mason McMeekin were absent but Judy had Carol Mason McMeekin's proxy.

President Thompson called the meeting to order at 6:36 pm.

Financial Report: Treasurer Judy Troup presented the 2022-2023 budget. President Thompson stated that we have opened a separate account for the stucco project. Lonnie Jones made a motion to accept the 2022-2023 Budget as revised; seconded by Judy Troup; the motion passed unanimously.

President's Report: President Thompson spoke about the stucco project and said that the project is probably 3 ½ months out since the company has started another project and it will probably take 6-9 weeks for the product to come in. The maintenance committee is trying to get many things accomplished prior to the end of the fiscal year and before the stucco project starts. He also spoke about the situation with the leaky outside faucets on units. Vaughan Clarke and Jim Clevenger have done a great job in addressing these leaks and have gotten down to 16 faucets but we have gotten a quote to replace those remaining faucets that Vaughan and Jim were not able to fix. The price quote we got from ARS is approximately \$90 to \$100 per faucet plus materials. This price is based on their hourly rate and they think they can do two faucets in an hour. We hope they can get on it as soon as next week.

President Thompson asked if everyone had gotten his email from the CIT bank asking additional questions. We do not have the loan agreement just yet. Treasurer Judy Troup had already provided them with about 25 different items they had requested. The bank should get the letter (of commitment) out the first of the week.

President Thompson had yet to get a price from EBS on doing yearly pressure washing of our buildings. Since the product they are using for the stucco project has a 10-year warranty, he would like for us to have a 10-year contract with them for annual pressure washing. He also said that we need to start planning for future painting and preventive building maintenance. President Thompson also mentioned that included in the price for the stucco project, EBS will remove and put back the gutters to paint and repair/replace trim but they will not paint the gutters.

A question was raised on the status of the deck on Unit #21. President Thompson reported that a letter had been sent but the tracking had not shown it as delivered yet. I (Cathy Miller) was asked to contact Ms. Sarantini to get an update.

Lonnie Jones made a motion to go ahead with the loan application and depending on the verbiage of the final document and the Board has a chance to review it, the Board will sign it; motion seconded by Judy Troup; the motion passed unanimously.

Adjournment: There being no further comments or questions, Elizabeth Wall made a motion to adjourn the meeting; seconded by Lonnie Jones; motion passed unanimously and the meeting adjourned at 7:16 pm.

Respectfully submitted,

Cathy Miller, Secretary, Regime 1