

**VILLAS AT PARKWOOD ESTATES CONDOMINIUM ASSOCIATION  
EXECUTIVE BOARD MEETING  
MARCH 4, 2014**

**I. Call to Order/Roll Call**

The meeting was called to order by Frank Greco at 7:00 p.m. The meeting was held at the home of Mary Damratoski, 1748 Heather Heights Drive.

**Present:**

Frank Greco - President  
Mike Chicora – 1<sup>st</sup> Vice President  
Mary Damratoski - 2<sup>nd</sup> Vice President  
Wolfgang Bitterolf - Secretary  
Karl Nilson – Treasurer

**Representing CMP:**

Scott Bright  
Bernadette Bright

Guest – Joe Molinaro – Morgan Stanley

**II. Secretary's Report**

**a. Review and Approve March 4, 2014 Meeting Agenda**

A motion was made by Wolfgang Bitterolf and seconded by Mike Chicora to approve the March 6, 2014 Meeting Agenda as presented. The vote was unanimous and the motion carried.

**b. Approval of Board Meeting Minutes of January 7, 2014**

A motion was made by Mike Chicora and seconded by Wolfgang Bitterolf to approve the Board Meeting Minutes January 7, 2014 as presented. The vote was unanimous and the motion carried.

**c. Introduction of Guests/Guest Remarks**

**1. Joe Molinaro – Morgan Stanley**

Joe Molinaro of Morgan Stanley reviewed possible investment strategies for the Association and advised them they should formulate an Investment Policy if they choose investments outside of the conventional CD's. Mr. Molinaro offered his assistance with drafting the Investment Policy.

Mr. Molinaro suggested that the Board look into step-up CD's as another alternative.

**III. Treasurer's Report**

**a. Approval of Monthly Financial Reports**

A motion was made by Wolfgang Bitterolf and seconded by Mike Chicora to approve the Financial Reports for January 31, 2014 as presented. The vote was unanimous and the motion carried.

**b. Delinquent Accounts Report**

There were no delinquencies to discuss.

**c. Investments**

Nothing further to discuss at this time.

**e. Other - None**

#### **IV. Committee Reports**

##### **a. Landscape Committee**

There is a concern that salting is done more than necessary. Scott will check to see why TurfMaster salted on Monday, March 3.

Aeration was not completed at some of the units in the fall. Those areas missed will be done in the spring. The Board asked if the cost of the aeration for those units missed could be applied to the snow removal costs. Scott will check with TurfMaster.

##### **b. Social Committee**

There was no report.

##### **c. Newsletter Committee**

There was no report.

##### **d. Property Improvement Committee**

There was no report.

##### **e. Investment Committee**

There was no report.

#### **V. Unfinished Business - None**

#### **VI. New Business**

##### **a. Investment Policy Examples**

Provided to the Board.

##### **b. 1704-1706 Driveway Repair Bid**

A motion was made by Karl Nilson and seconded by Mary Damratoski to approve the bid of \$1,800 from Pittsburgh Asphalt to repair the 1704-1706 driveway. The vote was unanimous and the motion carried.

##### **c. 1746 Drainage Issue**

The drainage issue has been addressed by John Meyers Plumbing. Mr. Meyers feels the issue has been resolved and should know after there is some rainfall. The repair should also alleviate the ice problem.

Scott will check to see if all of the drains can have a camera put through them and will look into having gutter inspections done.

##### **d. FIOS Installation**

The FIOS installation needs to be cleaned up at 1734.

#### **VII. Management Report**

**a. Service Request Reports** – Provided to the Board.

**b. Work Order Reports** – Provided to the Board.

**c. CC & R Reports** – Provided to the Board.

**d. New Owner Report** – Provided to the Board.

**VIII. Review Management Work Assignments**

- Prepare investment policy.
- Check into step-up CD's.
- Why was salting done by TurfMaster on March 3. Also check to see if cost of aeration that was missed at some of the units can be applied to the snow removal costs.
- Look into having a camera ran through all the drains.
- Look into gutter cleaning.

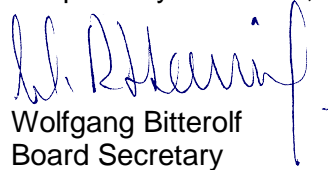
**IX. Date, Time & Location of Next Meeting**

May 6, 2014, 7:00 p.m., Mary Damratoski's home – 1748 Heather Heights Drive

**X. Adjourn**

A motion was made by Mike Chicora and seconded by Wolfgang Bitterolf to adjourn the meeting. The vote was unanimous and the motion carried.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'W. Bitterolf', is written over the typed name and title.

Wolfgang Bitterolf  
Board Secretary