

**VILLAS AT PARKWOOD ESTATES CONDOMINIUM ASSOCIATION
EXECUTIVE BOARD MEETING
MARCH 3, 2015**

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 Wolfgang Bitterolf, 1738 Heather Heights Drive.

Present:

Frank Greco - President
Mary Damratoski – Vice President
Mike Chicora - Treasurer
Wolfgang Bitterolf - Secretary

Representing CMP:

Scott Bright – Community Manager
Bernadette Bright – Recording Secretary

II. Secretary's Report

a. Review and Approve March 3, 2015 Meeting Agenda

A motion was made by Wolfgang Bitterolf and seconded by Mike Chicora to approve the March 3, 2015 Meeting Agenda as presented. The vote was unanimous and the motion carried.

b. Approval of Board Meeting Minutes of January 6, 2015

The January 6, 2015 Board Meeting Minutes were unanimously approved by email on January 13, 2015 and posted on the Association website.

c. Introduction of Guests/Guest Remarks – Karl Nilson – Financial Committee Report

Karl Nilson presented the Financial Committee Report. The committee will create a policy statement and will interview and select a wire house brokers (such as Morgan Stanley). The percentage of the reserve fund to be invested will be included in the policy. Items to be considered by the committee will include investment gain, length of the investment and costs of making the investment, risk and how to set up for continuity from Board to Board. Once the policy has been established and approved by the Board, it will be sent to all unit owners.

III. Treasurer's Report

a. Approval of Monthly Financial Reports

After review and discussion, a motion was made by Mike Chicora and seconded by Mary Damratoski to approve the Financial Reports for December 31, 2014 and January 31, 2015 as presented. The vote was unanimous and the motion carried.

b. Delinquent Accounts Report

There are no delinquencies.

c. Investments

There was no discussion.

e. Other - None

IV. Committee Reports

a. Landscape Committee – No report

b. Social Committee – No report

c. Newsletter Committee

The Board would like to have a newsletter published this month. Items to be included:

- Work to be done after weather breaks
- Include information for dryer vent cleaning
- Highlight a resident in the community

d. Property Improvement Committee – No report

e. Investment Committee – No further report

V. Unfinished Business

a. Items to be Discussed at this Meeting

1. Dryer Vent Cleaning

Fourteen (14) unit owners have expressed interest in having the dryer vent for their unit cleaned out by Avacoll at a cost of \$50. This fee would be paid by the unit owner directly to Avacoll. The information will be included again in the next newsletter.

b. Items not to be Discussed at this Meeting

1. Investment Policy
2. Trench Drains/Concrete Repair
3. 1704-1706 Driveway Repair

VI. New Business

a. Trash Removal Violations

Trash removal letters were sent out as previously discussed.

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

Scott reviewed the work assignments taken from the meeting.

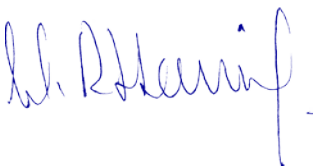
IX. Date, Time & Location of Next Meeting

May 5, 2015 – 7:00 p.m. – Mary Damratoski, 1748 Heather Heights Drive

X. Adjourn

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

Respectfully submitted,



Wolfgang Bitterolf
Board Secretary