

**VILLAS AT PARKWOOD ESTATES CONDOMINIUM ASSOCIATION
EXECUTIVE BOARD MEETING
SEPTEMBER 1, 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 – 1st Vice President
Bob Skinner – 2nd 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 September 1, 2015 Meeting Agenda

A motion was made by Wolfgang Bitterolf and seconded by Mike Chicora to approve the September 1, 2015 Meeting Agenda as presented. The vote was unanimous and the motion carried.

b. Approval of Board Meeting Minutes of July 7, 2015

The July 7, 2015 Board Meeting Minutes were unanimously approved by email and posted on the Association website.

c. Introduction of Guests/Guest Remarks - None

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 Report for July 31, 2015 as presented. The vote was unanimous and the motion carried.

b. Delinquent Accounts Report

The updated report was reviewed and discussed.

c. Investments

There was no further discussion.

e. Other – None

IV. Committee Reports

a. Social Committee

The community picnic will be held on September 13. Updating the resident directory was discussed.

b. Newsletter Committee

Items to be included in the next newsletter:

- Increase in monthly assessment for 2016
- Garbage situation has gotten better but improvement is still needed.
- Outside changes to the unit require an alteration request
- Annual Meeting reminder
- Eagle report

c. Investment Committee

Karl Nilson reported that the committee met with Eric Gregory of RBC Wealth Management and Joe Molinero of Morgan Stanley. The committee recommended they partner with Joe Molinero of Morgan Stanley. A motion was made by Mike Chicora and seconded by Mary Damratoski to partner with Joe Molinero of Morgan Stanley to further pursue alternate investment options.

Mr. Molinero advised that an investment statement is needed. The reserve fund will be looked at to map out what is needed over the next several months. The recommendation is that anything with a 90 day requirement be put in a money market and anything needed in 3-7 years invest in corporate bonds and mutual funds.

A one page policy would need to be created to be approved by the membership.

The Board commended the Investment Committee members Karl Nilson, Ray Gergich and Mark Leib for their effort and time researching various investment companies, meeting with them and offering their recommendations.

V. Unfinished Business

a. Trench Drains/Concrete Repairs

A motion was made by Mike Chicora and seconded by Wolfgang Bitterolf to accept the bids from DeVito Concrete, LLC in the amounts of \$35,505 for concrete repairs and \$13,715 for the driveway drain repairs. The vote was unanimous and the motion carried. The Board would like the work scheduled as soon as possible.

b. 1717 Heather Heights Drive

The unapproved alteration and the next step to be taken in the process were discussed.

c. 2016 Budget

The 2016 budget was presented to the Board. A \$30 increase in the monthly assessment was proposed, the majority going to the cost for mulching. A motion was made by Wolfgang Bitterolf and seconded by Mike Chicora to approve the 2016 budget as presented with a \$30 increase in the monthly assessment. The vote was unanimous and the motion carried.

VI. New Business

a. 2015 Shrub Removal/Replacement

A motion was made by Mike Chicora and seconded by Mary Damratoski to approve the bid from TurfMaster in the amount of \$2,262.00 for removal and replacement of shrubs. The new shrubs will have to be watered by the unit owner. The vote was unanimous and the motion carried.

b. Driveway Maintenance

Sealing of the driveways should be done in two (2) years.

c. Snow Removal and Materials Used

Rock salt and calcium chloride were used in the appropriate applications.

d. 2015 Annual Meeting

The Annual Meeting is scheduled for October 6.

e. 1788-1790 Gutter Replacement/Ice & Watershield Install

Scott is getting a price from Prescott Roofing to replace the roof rather than repair it. Depending on the cost it may be more feasible to replace the roof. The cost for repair is \$4,710.00.

f. 1710 French Drain

Scott is getting a price from Pawlak Plumbing for this project.

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

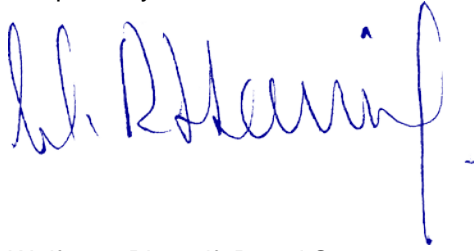
October 6, 2015 – 7:00 p.m. – Annual Meeting – Crescent Twp. Municipal Bldg.

November 3, 2015 – 7:00 p.m. – Frank Greco, 1770 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,

A handwritten signature in blue ink, appearing to read 'W. Bitterolf', with a long vertical stroke extending downwards from the end of the signature.

Wolfgang Bitterolf, Board Secretary