

PINE TREE PLAZA CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES
4/4/13 10:00am
Mountain Chalet Property Management office
Pine Tree Plaza
APPROVED

CALL THE MEETING TO ORDER

The meeting was called to order by Cory Burriss, President Board of Directors (BOD) president at 10:02am

ROLL CALL

Cory Burriss, BOD president via phone
Jeff Herren, BOD vice president via phone
Dick Norman, BOD secretary.....Mountain Chalet Property Management

APPROVAL OF MINUTES FROM 8/27/13 BOD MEETING

APPROVAL OF MINUTES FROM 9/14/13 ORGANIZATIONAL BOD MEETING

Meeting minutes from the 8/27/13 BOD meeting was presented for review. After review, Cory moved those minutes be approved as presented. Jeff seconded the motion. Motion passed unanimously. Organizational BOD meeting minutes from the 9/4/13 meeting were presented for review. After review, Jeff moved to approve the minutes as presented. Cory seconded the motion. Motion passed unanimously.

FINANCIAL REPORT

The financial report was presented for review. A detail of transactions report was also included for the specific budgeted items that exceeded the YTD budget allocation. The details of transaction seem to explain the reasons for the budget excess. Jeff commented that he feels there is no issue with the Admin budget being over given the time required to deal with the emergency water leak. While reviewing the details of transaction Major Maintenance it was noted that several line items should have been billed to the unit owner of 403. MCPM will invoice the owner for those charges paid by the HOA and request HOA reimbursement. The epic snow year clearly explained the reason the Snow Removal budget was also over. Common Area Maintenance is over budget and that is attributed to the extra building and property clean up as a result of the construction workers working on the repairs to unit 401...301...201...101...

OLD BUSINESS

A. DELINQUENT OWNERS

MCPM reported that only one owner is slightly delinquent at this time....roughly \$200. All other owners are current

B. DOWNTOWN IMPROVEMENT GRANTS

The Downtown Enhancement Grant Application for new awnings was approved and the awnings have been installed. The Town of Winter Park paid half the expense.

C. SCHINDLER ELEVATOR

The new preventive maintenance agreement has been signed. It gives the HOA two emergency service calls per year(have to still pay travel time) at no cost to HOA. MCPM is negotiating the two recent emergency service call invoices that total approximately \$3000. A report will be given to the BOD as negotiations progress.

D. INTERIOR STAIRWAY CARPET REPLACEMENT

Sunset Flooring completed the installation of new carpet in both the south and north stairways.

E. KINGS CROSSING ROAD/US HWY 40 STOPLIGHT

Installation of the new stoplight was completed at the intersection of US HWY 40 and Kings Crossing Road

EXECUTIVE SESSION

Cory moved that the BOD go into executive session. Jeff seconded the motion. Motion passed unanimously.

NEW BUSINESS

A. REVIEW AND UPDATE OF HOA RULES AND REGULATIONS

The BOD decided to go through the draft of the Rules and Regulations and scheduled a short BOD meeting in a week or ten days to discuss and revise. MCPM commented that the BOD consider specific fines allowed by the CCRs.

B. PRESSURE VALVE FAILURE IN FOURTH FLOOR CEILING ABOVE 401

MCPM provided the BOD with an update on the repairs of units 101...201...301...401 as a result of the pressure valve failure in the ceiling of the fourth floor. There is still some dispute with regard to level of HOA insurance coverage.

SCHEDULE NEXT BOARD OF DIRECTORS MEETING:

Next BOD meeting is scheduled for April 12, 2014 at 9:30am via conference call.

ADJOURNMENT

With no other business to discuss Jeff moved that the meeting adjourn. Cory seconded the motion. Motion passed unanimously. Meeting adjourned at 11:12am