

Woods Walk Condo Association
Board Meeting
Monday, August 23, 2010 – 7:00 P.M.

The meeting was called to order at 7 p.m. Present: Pat Gunning, Rich Gold, John McTamney, Lisa Perrin, Mary Stepanian, and Dan Williams.

Secretary Report: The minutes of the July 2010 meeting were read and approved as written.

Treasurer Report: Pat presented the Treasurer's report. Pat reported that all units are up to date with dues through the month of July. Current balance is \$22,000.00. Pat updated and reorganized files on the FTP site (web site). Two bills are due this month (actually, every month) – Brickman and trash service. Insurance bill - two are auto renewable and the third (the umbrella), we need to authorize renewal.

We are considering investment options with our reserve fund monies. It was suggested that we look at a CD ladder instrument that would provide the highest rate of return.

We also plan to look at other banking options and Chelsea Groton and Webster banks are two banks we will check to compare with our current bank, Bank of America.

Budget discussion – look at tree removal fees – maybe use unscheduled for this type of expense, too. Overall we are on track and are going to make our savings goals.

Final two units of Groton Woods Walk (GWW) have CO's issued. Yea!!

The Board thanked Pat for being Treasurer and with his departure John McTamney will take over as Treasurer. Rich and Pat will assume maintenance duties from John. We will need to have new transfer signature cards signed by John, Rich, and Dan done within the next couple of weeks.

Landscaping: Tree removal approved per e-mail quote and will be scheduled by Rich and or Pat.

Rich told us that it was determined that the grass species that was put in by the builder sprouts fast, but dies out quickly. Hence we have many dead spots and bad sections of yards that will need to be replaced / reseeded. We will need to find someone that can advise us on a type of grass that would be suited to our area and is resistant to drought – to be continued.

Maintenance: Porch rail painting has been completed for the porches that were to be done for the 2010 season.

Trash pick up was missed on side streets and a call will be placed to the trash service letting them know that they overlooked them.

Invoice sent to GWW for July / August dues.

Snow Plowing: Lisa gave an update regarding snow plowing. Lisa has talked and gotten numbers from Pete's snow plowing and will get back with him to see if she can get his quote more competitive. Rich gave her a number to call of a business he happened to see for her to check with. We would like to have 3 companies with references.

Legal: Bylaws update still in progress.

Social: Garage sale was huge success – approximately 9 units took part – great weather and large crowd – perfect combination.

Units for sale 111 Murphys, Xiaohung Liu (Unit 10A) *sale pending*, 55 Murphys, KentCo (Unit 15B), and 1077 Pleasant Valley, John & Madelyn Brown (Unit 17A).

Adjournment: No further business was discussed and the meeting was adjourned at 8:25 p.m. Next regularly scheduled meeting is September 13, 2010.

Respectfully,

Dan Williams
Secretary