

WOODSWALK CONDO ASSOCIATION SPECIAL HOMEOWNER'S MEETING

FEBRUARY 26, 2014 6:30 P.M

GALES FERRY PUBLIC LIBRARY

BOARD IN ATTENDANCE: BOB MORIARTY

MARY STEPANIAN

MERRILL KATZ

VELMA WILLIAMS

UNIT OWNERS IN ATTENDANCE: 15 UNITS HAD OWNERS PRESENT

THE AGENDA ITEMS WERE ADDRESSED AS FOLLOWS, PER THE INVITATION SENT.

1.) ELECTION OF A BOARD PRESIDENT

MARY ASKED IF THERE WERE ANY INTERESTED PARTIES. THERE WERE NONE. IF WE DO AT SOME POINT GET A MANAGEMENT COMPANY ON BOARD, THERE ARE A COUPLE OF HOMEOWNERS WHO ARE INTERESTED. IN THE MEANTIME, THE BOARD WILL WORK TOGETHER AND SHARE RESPONSIBILITIES OF THE PRESIDENT .

2.) THE POSSIBILITY OF HIRING A MANAGEMENT COMPANY

MARY GAVE AN OVERVIEW OF GENERAL INFO WAS PROVIDED RE:THE THAMESHARBOUR COMPANY, AS A POTENTIAL COST TO THE ASSOCIATION OF 1,000 PER MONTH. THE BOARD HAD DECIDED TO TABLE THIS ISSUE FOR THE TIME BEING, AS THE GRINDER PUMP ISSUE CARRIES A FINANCIAL IMPACT.

3.) THE RESOLUTION OF THE GRINDER PUMP ISSUE

BOB MORIARTY GAVE A BRIEF OVERVIEW AND HISTORY OF THE GRINDER PUMP ISSUE. SEVERAL HOMEOWNERS HAVE EXPERIENCED FAILURES AND INCURRED EXPENSES FOR REPAIR OF THESE PUMPS. AFTER SEEKING RESOLUTION, THESE HOMEOWNERS HIRED AN ATTORNEY TO ASSIST THEM. THEY ARE SEEKING REIMBURSEMENT FOR REPAIR, ATTY FEES AND REQUEST THAT OUR DOCS REFLECT THE FACT THAT THESE PUMPS ARE COVERED BY THE ASSOCIATION. THE COST WOULD BE APPROXIMATELY 17,000. THIS BREAKS DOWN TO A \$500 PER UNIT ASSESSMENT. BASICALLY WE HAVE TWO OPTIONS, PAY THE AFFECTED HOMEOWNERS, OR FIGHT IT IN COURT. ON THE QUESTION OF WHETHER THE PAYMENT COULD BE TAKEN FROM RESERVES, THE RULES REQUIRE MAINTENANCE OF MINIMUM RESERVES SO THAT OWNERS CAN SELL THEIR CONDOS. IN THE INVESTIGATION PROCESS, OUR ATTORNEY ADVISED US THAT IT WOULD COST US APPROXIMATELY \$25,000 MINIMUM TO LITIGATE. WE WERE ALSO ADVISED THAT JUDGES NORMALLY FAVOR HOMEOWNERS IN THESE INSTANCES.

QUESTIONS, ANSWERS, AND MUCH DISCUSSION ENSUED. SOME HOMEOWNERS FELT THAT THE AFFECTED OWNERS SHOULD MAINTAIN THEIR OWN PUMPS, WHILE MORE FELT THAT THEY SHOULD BE COVERED, AND THE AFFECTED OWNERS REIMBURSED

WE HEARD FROM THE AFFECTED HOMEOWNERS ON THE HISTORY AND THEIR

EXPERIENCE IN THIS ENTIRE PROCESS. THEY FEEL THAT THESE PUMPS ARE DEFINITELY THE RESPONSIBILITY OF THE ASSOCIATION. THE LANGUAGE IN OUR DOCS IS NOT SPECIFIC , IT MENTIONS WATER BOOSTER PUMPS, WHICH IS MISLEADING AND INSUFFICIENT TO BASE MAINTENANCE RESPONSIBILITY.

PHIL NOVAK GATHERED INFORMATION FROM THE LAMPHERE PLUMBING COMPANY THAT REPAIRED SEVERAL INSTANCES OF FAILURES FOR THE AFFECTED UNIT OWNERS. ACCORDING TO LAMPHERE, THE PUMPS DO NOT REQUIRE ANY SPECIAL MAINTENANCE ON A REGULAR BASIS. LAMPHERE WILL BE ABLE TO DPO ANY FUTURE REPAIR AT A MUCH LOWER REPAIR COST THAN THE AVERAGE OF \$3400 THAT THESE OWNERS INITIALLY PAID THEM FOR REPAIR. A REPLACEMENT PUMP CAN BE ON HAND FOR ABOUT \$2000, AND REBUILDING MOTORS COSTS APPROXIMATELY \$600. INSTALLATION AND A PUMPSET SHOULD COST AROUND \$1200. THE EXPECTED ANNUAL REPAIR COST GOING FORWARD OF \$1800 WILL BE ADDED TO THE ANNUAL OPERATING EXPENSE THAT WILL PRESENTED AT THE ANNUAL HOA MEETING. .

THE BOARD RECOMMENDED A VOTE IN FAVOR OF PAYING THE 17,000, AS OPPOSED TO INCURRING AN ADDITIONAL 25,0000 IN LEGAL EXPENSE. THIS INCLUDES 3,500 IN LEGAL FEES INCURRED BY THE AFFECTED OWNERS, AND \$500 FOR OUR ATTY, ADAM COHEN, TO FIX THE DOCUMENTS..

BEFORE PAYMENT OCCURS, THE AFFECTED OWNERS MUST SIGN A RELEASE.

A QUORUM OF 23 UNITS WERE REPRESENTED AND A VOTE WAS CALLED. THE MAJORITY VOTED IN FAVOR OF THE BOARD'S RECOMMENDATION.

THE VOTE WAS AS FOLLOWS:

3 OPPOSED (1PROXY, OWNERS PRESENT)

1 ABSTENTION (OWNER PRESENT)

23 IN FAVOR (PROXIES, OWNERS PRESENT)

THE MOTION PASSED.

DETAILS WILL BE WORKED OUT AND OPTIONS FOR PAYING THE \$500 PER UNIT ASSESSMENT WILL BE FORTHCOMING. THE BOARD WILL TAKE CARE OF HANDLING THIS, AND INFO WILL BE SENT. OUR TREASURER WILL LOOK INTO WHETHER AND THIS MONEY WILL COME FROM RESERVES, CHECK OUT POSSIBLE OPTIONS FOR SAME, AND DETERMINE THE BEST METHOD FOR PAYMENT.

THE MEETING ADJOURNED AT 8:00 P.M.  
RESPECTFULLY SUBMITTED

MARY STEPANIAN  
SECRETARY