

GREENSBORO CONDOMINIUM OWNERS ASSOCIATION

BOARD OF DIRECTORS MEETING

January 15, 2015

A regular meeting of the Greensboro Condominium Owners Association was held on January 15, 2015 in the Community Center. Directors present were Cindy Benzaquen, Tim Hilger, Daniela Hofer, Bryan Johnson, Jane Kaufenberg and Mark Stilley. Nancy Lewin, Orion Stimpel and Rick Hallquist represented Gassen Companies.

Tim Hilger, President and Chair, called the meeting to order at 6:40 PM.

A quorum was established.

On a motion, made by Bryan Johnson, it was resolved to accept the Agenda, as modified. The motion was seconded and approved.

Committee Reports

Social Committee: Rosie Schulte reported that a 2-bedroom condo in 7412 had been sold. She said there was no caroling at The Villa nursing home this year due to construction.

Landscape Committee: No report.

On a motion, made by Cindy Benzaquen, it was resolved to accept the committee reports. The motion was seconded and approved.

Secretary's Report

On a motion, made by Cindy Benzaquen, it was resolved to accept the Secretary's Report of December 18, 2014. The motion was seconded and approved.

Treasurer's Report – Pending

On a motion, made by Jane Kaufenberg, it was resolved to accept the Treasurer's Report. The motion was seconded and approved.

Management Report

Action Items

The new Fob Policy will be printed and delivered door-to-door, as well as mailed to off-site owners, posted on the Web site, and written up in the newsletter.

On a motion, made by Cindy Benzaquen, it was resolved to accept the form requesting approval for Exterior Architectural Changes and In-Unit Renovations, as amended. The motion was seconded and approved.

On a motion, made by Cindy Benzaquen, it was resolved to accept the Annual Calendar, as amended. The motion was seconded and approved.

On a motion, made by Cindy Benzaquen, it was resolved to accept the proposal from Mint Roofing for \$850.00 for installation of a new skylight in Unit #310 in Building 7414. The motion was seconded and approved.

On a motion, made by Cindy Benzaquen, it was resolved to accept the Management Report. The motion was seconded and approved.

On a motion, made by Jane Kaufenberg, it was resolved to adjourn the meeting. The motion was seconded and approved.

The meeting was adjourned at 8:15 PM to the next regular meeting to be held on February 19, 2015.

Recording Secretary

Board Secretary

Treasurer's Report - 01/15/2015

Reserve Accts	12/31/2014		11/30/2014	Comments
2 Bedroom	96,349\$		97,069\$	
2 Bed Roof	218,232\$		218,632\$	
3 Bedroom	186,012\$		187,684\$	
3 Bed Roof	366,312\$		367,803\$	
Condos	149,703\$		148,242\$	
Condo Roof	492,000\$		492,496\$	
Garage	131,995\$		132,776\$	
Common	244,341\$		240,552\$	
Total	1,884,943\$		1,885,254\$	
October Regular	Reserve Holdings	1/14/2015	12/17/2014	Comments
Contributions				
2 Bedroom	595.83\$	Cash/Money Market	378,325.80\$	354,345.99\$
2 Bed Roof		2,416.67\$		Mutual Funds
3 Bedroom	916.67\$	AGTHX	131,568.26\$	128,757.46\$
3 Bed Roof	3,916.67\$	AMECX	377,791.49\$	368,769.44\$
Condos	3,750.00\$	CAIBX	327,631.55\$	322,055.40\$
Condo Roof	5,840.66\$	Total Mutual Funds	836,991.30\$	819,582.30\$
Garage		916.67\$		Bonds (Market Value)
Common	5,625.00\$	AT&T	50,523.50\$	50,073.50\$
Total	23,978.17\$	Bank of America	67,011.60\$	66,742.20\$
Barclays		109,527.00\$		109,513.80\$
Capital One		15,060.90\$		14,931.45\$
Cliffs		61,600.00\$		54,400.00\$
Genworth		81,312.80\$		81,816.00\$
Goldman Sachs		11,170.20\$		11,128.80\$
Goldman Sachs		41,289.60\$		40,899.60\$
Lincoln		17,226.15\$		17,213.85\$
Morgan Stanley		60,246.60\$		60,294.00\$
Oracle		19,996.20\$		19,913.40\$
Time Warner		43,821.60\$		43,822.40\$
US Bank		25,628.50\$		25,630.75\$
Western Union		64,436.40\$		64,547.40\$
Total Bonds		668,851.05\$		660,927.15\$
Total Reserves		1,884,168.15\$		1,834,855.44\$
Cost		1,822,890.75\$		1,777,712.61\$
Unrealized G/L	61,277.40\$		57,142.83\$	3.36%
Signature Bank Balances - (Greensboro Operating Accounts)				
12/31/2014*	11/30/2014		Difference	*Not yet available
Checking	77,628.23\$		77,628.23\$	-\$
Money Market	348.91\$		348.91\$	-\$
Petty Cash	784.19\$		784.19\$	-\$
Total	78,761.33\$		78,761.33\$	-\$