

2560 Corporation Board of Directors Meeting

Date: March 28, 2014

President Jim Oldani called the meeting to order at 9:05am. He asked the Secretary to establish a quorum.

Roll Call:

Present: Jim Oldani, Shirley Welsh, Robert Rensi, Ann Marshall and Helen Wildermuth

Absent: Ed Farrell

Guests: Ann Smolander, Rick and Janice Smolander, Gene Griffin, Gary Hilton, Carmela Fives, Wayne Welsh and Peggy Wohlers

Quorum was established.

Secretary's Report: President Jim asked for a motion that the minutes of the last meeting be waived. Helen Wildermuth made the motion and Bob Rensi seconded, motioned carried.

Treasurer's Report: Bob Rensi handed out and reported on the Balance Sheet Summary for 2560 Corp.

Total assets - \$6,050.38, Total Liabilities - \$5109.67 and Total Equity - \$940.71

Jim asked that a motion to accept the treasurer's report. Helen Wildermuth made the motion, Ann Marshall seconded, motion carried.

Old Business:

*Capital projects:

- HGI Assessment for new roofs will be as follows:

one bedroom - \$1,370.00

two bedroom - \$1,887.00

Due date for this money will be **June 1, 2014**. (checks made out to 2560 Corporation)

This money will include labor and materials for the shingles which have a 20 year warranty. The work will begin this summer.

President Jim asked for a motion that we accept this amount for the assessment. Bob Rensi made the motion and Helen Wildermuth seconded, motion carried.

Pres. Jim showed us the sample colors of the shingles HGI will install. After discussion the Board and Stockholders agreed we liked the **light gray #TP0151 shingle**. President Jim asked the Secretary to send a memo to him in regards to this matter and he would forward it to HGI President Jim Osborne.

- Railing replacement will begin after the roofs are completed.
- Buildings closest to the intracoastal are **not** sinking as badly as first assumed.
- Shuffleboard courts will be removed.

* Insurance update and Assessments

- Our insurance assessments are due with or before our April 1, 2014 quarterly fees.

Janice Smolander asked for clarification of the insurance for our building. Pres. Jim said he would give her the building insurance book and she could look up the information.

* Hedge update - Along the south side of our building, (along the park fence), Fire Bushes were planted on a trial test basis for the rest of HGI. If they do well, more will be planted along the whole south side. So far they seem to be doing well, thanks to Bob Rensi's diligent watering.

* Next Monday morning project will be repainting the white parking lines on the road in front of our building.

New Business:

* Letter from Carmela Fives requesting approval of Renovations for her # 14 apartment. - Pres. Jim read her letter of request. The letter stated she would like new laminate flooring and to open the kitchen wall. She will be installing 1/4" of cork for a sound barrier and 3/8" sound-proofing weather barrier on top of the cork. She will also have the existing plywood subflooring screw down tighter to help eliminate some

squeaks. Pres. Jim has also talked with Connie Ames, the stockholder living below Carmela and she has given her consent to have this work done. President Jim asked for a motion to accept Carmela's letter for renovations. Shirley Welsh made the motion, Bob Rensi seconded and the motion was carried.

* Gene Griffin asked if TV antennas can be installed in the building attic. Pres. Jim suggested that Gene contact Don Grace for that information.

* Bob Rensi wanted to bring to the stockholders attention that the HGI insurance assessment will probably be needed again next year since the insurance has gone up. It is possible that we will either be assessed again next year or it will need to be included in our quarterly maintenance fee. We will be getting a discount from the insurance company since we are putting on new roofs now so we will have to wait and see.

President Jim asked if there was any other new business. There was none so he asked for a motion to adjourn. Helen Wildermuth made the motion, Ann Marshall seconded, motion carried. Meeting adjourned at 9:55 am.

Respectfully submitted,

Shirley Welsh
Secretary