

SPECIAL MEETING 2560 CORPORATION

WEDNESDAY APRIL 13, 2011

A special meeting was called for by President Oldani on Monday 4-11-11 at 8 am to be held on the patio behind 2560 on Wednesday 4-13-11 at 8:15 am to discuss the replacement of waste pipes in the building and the method of payment for those pipes.

8:20 am President Oldani calls meeting to order.

Motion by Bob Rensi, second by Alex Trieste to replace waste pipes in all lower units except #5 and #8, which have recently been replaced, and to assess the stockholders \$300.00 per unit to pay for the work. Discussion followed with a request to send a ballot/letter to all unit owners to determine if they wanted an assessment or a different method of payment, majority to rule. Motion carried with all in favor.

8:40 am Motion to adjourn by Ed Farrell second by Helen Wildermouth. Motion carried with all in favor.

Minutes by Ed Farrell, 1st VP.

April 13, 2011

Stockholders, 2560 Corp.

Dear Fellow Stockholders,

At the 2011 annual 2560 Stockholders meeting, a discussion ensued regarding the replacement of waste pipes in all lower units in an effort to eliminate the possibility of ruptured pipes causing damage to that unit as well as adjoining units. The discussion also considered that payment for this work should be borne equally by all stockholders, since the building is owned equally by all stockholders. At that time, although there was no vote on the matter, it was stipulated that the board would investigate the matter further and obtain prices for the work necessary. No objections were expressed at that time and the board began searching for a plumber/contractor.

A contractor and plumber has been found whose work was acceptable to board members who inspected a similar job he did in building 2520. His price is very reasonable and the work was very neat and professional. An assessment of \$300.00 per unit should cover all costs for the job. He will be opening the walls in the bath, replacing the waste pipe, closing the wall and replacing the tile with the original tile (after going through a cleaning process). The very small tile will be replaced with new since it is too small to go through the cleaning process. Most units don't have these type tiles. No paint or wallpaper will be replaced and would be the responsibility of the unit owner.

The 2560 Corporation Board is recommending a one time assessment of \$300.00 per unit to pay for the work, but we want your vote on this method of payment. Please return the enclosed ballot before May 1, 2011 with your choice.

2560 Board of Directors

BALLOT

The Board of Directors is recommending a one time \$300.00 assessment of all unit owners as payment for the replacement of the waste pipes. Please return your ballots in the enclosed addressed/ stamped envelope before May 1, 2011.

_____ I wish to have a one time \$300.00 assessment.

_____ I do not wish to have a one time \$300.00
Assessment but wish a different method
Of payment.