

2560 CORPORATION BOARD OF DIRECTORS MEETING

Date: April 1, 2013

President Jim Oldani called the meeting to order at 10:00 AM. He asked the Secretary to establish a quorum.

Roll Call:

Present: Jim Oldani, Ed Farrell, Shirley Welsh, Robert Rensi, Helen Wildermuth

Absent: Ann Marshall

Guests: Peggy Wohlers, Joan Rensi, Linda Farrell, Ann Smolander, Doris Keeling and Gene Griffin

Quorum was established.

Secretary's report: Minutes of the last Board Meeting were read. Motion by Ed Farrell to accept the minutes, seconded by Helen Wildermuth, motioned carried.

Treasurer's Report: Bob Rensi reported on the financial status of 2560 as of March 31, 2013. (See attached report). Motion was made by Ed Farrell to accept the treasurer's report, seconded by Helen Wildermuth, motion carried.

Old Business:

* Sewer project scoping - nothing new to report.

Ann Smolander reminded us that we need to use toilet paper that says on the packaging: "safe for septic tanks".

* 12 man board update - Ed Farrell reported that he feels the board has agreed on some things in theory but nothing down on paper yet. He was encouraged.

* HGI update - Ed Farrell reported that the roofers are here doing maintenance on the building roofs. No leaks in 3 years so the roofs are doing well.

*Insurance Update - President Jim asked the secretary to file the **Protocol on Claims** and the **New Policy** in the Insurance folder. He recommended that we follow the Protocol on all insurance claims. Ed Farrell made a motion that claims are to be made in a timely manner, Helen Wildermuth seconded, motion carried.

*Rick and Janice Smolander were successful in recording their apartment with Palm Beach County. Janice had given Jim Oldani a list of items that are needed when recording new stockholder apartments with the county.

* Facia board on S.E. corner of our building will be replaced.

* Unsecured loan - HGI is considering getting an unsecured loan so they will be able to complete some of the projects that need to be done with very low interest. They are contacting banks to gather information. Another option to obtain money to pay for the expenses of future projects is to assess the stockholders. These options are still in discussion, just thoughts for the stockholders and the board.

New Business:

*Buy smoke alarm batteries and replace them in the apartments. Meet at 9:30 Tues. to do this.

*Treasurer Bob Rensi ask that we pay our quarterly maintenance fees 5 days in advance of the due date. Discussion on how to deal with stockholders who are late with their payments. Bob Rensi said he will contact those stockholders, letting them know what our by-laws state for late payments.

*Gene Griffin is satisfied with the way our quarterly fees are collected. At the annual meeting he asked about the possibility of a discount if a stockholder would pay one check for the whole year. Discussion followed, there will be no discount.

Since there was no further business, President Jim asked for a motion to adjourn. Ed Farrell made the motion, Helen Wildermuth seconded, motioned carried.

Respectfully submitted,

Shirley Welsh, Secretary