

MINUTES FROM NORTHFALL CONDO ASSOCIATION
ANNUAL MEETING
WEDNESDAY, OCTOBER 28, 2009

Rick Husty called the 2009 Northfall Annual Meeting to order at 11:45 a.m. Meeting was held at River Church. A quorum was met with 9 owners in attendance and 28 proxies received.

Rick Husty, President

Asked for volunteers to serve on the Board at Northfall. Responsibilities and time required to serve on the Board explained. New insurance does cover board members. Six people volunteered to either serve on the Board and/or help out with Board duties. They are Mark Wysbrodd - Unit 510, Jackie Zurinaga - Unit 505-06, Scott Abboud - Unit 1404, Carol Mickelson - Unit 1002-03, Karen Savrin - Unit 601 and George Gomez - Unit 800-04.

Ed Wegner, Property Manager

Some expenses for the year: Buildings 500/1400 water leaks - \$3487, powerwashing all the sidewalks, curbs and buildings in complex -\$3575, painting-caulking-sanding repairing of all columns in park - \$8940 to name a few expenses.

New insurance policy that is more of a blanket policy for the park.

Future expenses for 2010 and beyond - painting/restripping the parking lot, new roofs.

Thefts in the area, close blinds, alarm systems, be watchful of solicitors in the area.

Buying power poles over time. Past electrical expenses \$1500-1600 per month now \$900-1000.

Replacement of exterior lights is owner's expense if they have a switch inside their building to turn the light on/off. Association will pay if the exterior light is on a motion sensor or too high for the owner to reach. Association will have an electrician come out two times a year to replace the exterior lights for those that were previously mentioned.

Suzy Lamoree, Administrative Assistant

Website address - www.northfallofficepark.com. All owners addresses and phone numbers on website. Under prospective tenants are the by-laws of the park and the insurance policy that can both be downloaded.

Scott Johnson, Treasurer

Capital expenditure report and replacement costs of roofing, parking lot, painting and miscellaneous items totaled \$1620. Maintenance costs total were \$8401. A capital expenditure plan is needed to estimate long range financial needs of the association.

Dues raised to \$150 to help with the long term expenditures. The dues should be able to stay at \$150 for a number of years.

\$17,000 was added to the reserve from 2008 to 2009 which included raising the dues from \$99.13 to \$135.

Beginning in 2010 invoices will be emailed out to owners for dues and possibly in 2010 owners will be able to pay their dues electronically.

Mr. Husty retired from the board and was presented with gift certificates for his long tenure with the association. Mr. Husty started the association in 2006 and has been Treasurer and President.

Voting for the dues increase to \$150 was voted on by a majority of owners. Meeting adjourned at 12:50 p.m.