

Thousand Oaks Condominium Association, Inc.

Board of Directors Meeting

January 14th, 2014

Meeting was called to order at 9:04 A.M.

Discussion about two vacant seats on the Board took place. Motion was made by Eugene, and second by Chanda to appoint Mary Ellen Ottman as Secretary, and Linda Davis as Treasurer and that both Directors should be added to the Association Accounts. Motion passed unanimously.

Discussion took place about the Associations short sale of unit 13 D to Eugene Phelps on December 20th, 2013. This sale which was previously approved by the Board in 2013, was expected to net more proceeds than any other offer received by the Association. This closing was successful and the Association received a check for \$3,600 which was applied to the account. Later that same day Eugene entered into a sale agreement with a buyer, and agreed to sell the property at a profit and satisfy the amount of \$12,285.66 which the Association would have lost due to the foreclosure and non-payment of Assessments from the previous owners. The ultimate goal was to recover as much as possible for the Association which was accomplished. The Board commends Eugene for his generous contribution and efforts to resolve the issue without penalty to the Association.

Discussion about the Doors of the units took place. It was motioned and second that the Association should contract with a vendor to purchase 8 new doors, and install them in place of doors needing repainted. Once repainted those doors will be used to replace other doors and so on until all doors have been repainted, and bad doors have been replaced. All Directors were in favor of this procedure. It was directed to seek one more bid and if not possible to proceed with Ron's Painting for this project. The end result will produce all entry doors and trim painted and 8 of the worst doors in the Association being replaced. This alternative is projected to cost the Association \$225 per door or \$12,150 total. The Cost to replace all doors in the Association with new doors is \$17,000.

Garbage surround were discussed. Many options are available, however it was motioned and second to replace all garbage surround with new wood fencing of a non shadowbox style for easier and cheaper maintenance. The Bid shall be awarded to KGB for \$4900. KGB has proven to do good work for us in the past and was the lowest bidder. Additional alterations to some enclosures will be done with this project. Once complete each corral will have two large garbage totes in place of the multiple cans currently there. This Motion passed unanimously. It was noted that sprinklers should be moved or adjusted as to not hit the new enclosures.

Discussion about a delinquent account took place. Motion was made to contact the Owner by mail and notify that if payment needs to be brought current or the Association will move forward with the collection process and lien the unit. This Motion was passed unanimously.

Meeting was adjourned at 9:40 A.M.