

**THOUSAND OAKS CONDOMINIUM
BOARD MEETING MINUTES
November 12, 2014**

Members present:

Eugene "Gene" Phelps, president; Linda Davis, Treasurer; Mary Ellen Ottman, Secretary; and Marion Dickerman

Johnny "John" Lee from Atlantic Community Management was present along with John Rose from Unit 3B and Kurt Ottman from 7A. Bill Johnson (Vice President) was absent.

The meeting was opened at 7:00 PM, and the minutes for the October 2014 meeting were approved.

Treasurer's report:

Checking/Savings:	\$ 20,326.79
Assets:	\$ 1,448.17
Reserves:	\$165,338.77
Total assets:	\$187,113.73

New banking system: Much discussion took place about the convenience of a system that would allow Atlantic Management to deposit checks without going to the bank. Also, owners who wish could have their monthly assessment automatically drafted from their bank accounts. Owners would still have the option to write and send in checks if they prefer. We would need to change banks if we do this. The board was divided on whether to approve this, and the issue was tabled until the next meeting.

Termite treatment: The board discussed treatment proposals from three companies. Members unanimously agreed that it is best to continue with Terminex at this time at a cost of \$1624 per year. Terminex inspects for termites each year. If they are found, they provide treatment at no extra cost.

Replacement of Building 1 roof: This roof is leaking so the board unanimously approved replacement. Replacement of sky lights is at the owner's expense, and this will be so when all the roofs are replaced in the coming years.

Emailing minutes and other communication: Atlantic Management will send out a form asking permission to communicate with owners and renters via email. Those wishing to participate must sign the form and send it back. This will save a little on administrative costs and be more convenient.

The next meeting will be held on February 11, 2015 at the Ormond Senior Center.