

THOUSAND OAKS CONDOMINIUM
MEETING MINUTES
NOVEMBER 16, 2016

The meeting was called to order at 7 PM with the following board members present:

Eugene Phelps, President
Mary Ellen Ottman, Secretary
Linda Davis, Treasurer
Marion Dickerman, Member at large
Bill Johnson, Vice president (out of town)

Renny Yacek from Atlantic Community Management was also in attendance along with owners Sherry Delong and Norris Williams.

Marion moved to approve the October 2016 meeting minutes seconded by Linda Davis. Approval was unanimous.

An overview of the 2017 budget was given by Eugene, and he moved that the budget be accepted. Approval was unanimous with Bill writing a note of support.

The board unanimously approved the appointment of Norris Williams to be a buildings and grounds chairperson as he has an eye for detail and can help us keep our property looking its best.

Renny was not able to get us deductible quotes from our insurance company as they are not yet available. Upon looking at premium and deductible information that Renny had from another association in the past, it seems that the premium we would have to pay to get a lower deductible would not be worth the extra cost.

All board members agreed that our gate out to Division Avenue should be fixed. We will do this in the Spring after the Hurricane repairs are completed.

Eugene went through a list of repairs and things that need to be taken care of as a result of the hurricane. He estimates that the cost will be right around \$25,000. The money for this should not be taken out of our reserves as it would deplete our funds too severely. Each owner will be assessed a fee of about \$500 which can be spread out in payments over the next year. Each owner will receive a letter; and a meeting to deal solely with the assessment is scheduled for December 6.

The meeting was adjourned at 7:31 PM.