

THOUSAND OAKS CONDOMINIUM
ANNUAL MEETING MINUTES
OCTOBER 10, 2017

Members present:

Eugene "Gene" Phelps, president
Bill Johnson, Vice President
Linda Davis, Treasurer
Mary Ellen Ottman, Secretary
Marion Dickerman

Renny Yacek and Cynthia Fratantuono from Atlantic Community Management were present along with the following owners: Ann Johnson from Unit 1A, JoAnn Williams from 6A, Sally Hobling (2B), Ann Smoke (4A), John Rose (3B), Nettie Goolsby (8D), Norris Williams (3D) and Jean Wells (11D).

The president opened the meeting at 7:03 PM and Renny Yacek presented a "proof of notice" for the meeting with 32 of 54 members present in person or by proxy making this a legal annual meeting. One of the owners requested that the 2016 annual meeting minutes be read. This was accomplished and the minutes were approved unanimously.

President Phelps presented his "state of Thousand Oaks" report which is attached. Mr. Phelps states that Thousand Oaks is in excellent condition.

Treasurer's report: Treasurer Linda Davis reported that as of September 30, Thousand Oaks has \$33,191.79 in our operating funds account and \$29,889.46 in our reserves. This gives us total assets of \$64,851.25. It should be noted that the 2017 budget requires \$36,444 be paid in December 2017 to purchase Insurance for 2018. Ms. Ottman moved that the treasurer's report be accepted as read and Mr. Johnson seconded the motion. The motion carried unanimously.

Mr. Phelps asked the owners if they had any questions. The issue of sprinkler placement and timing was discussed and whether plants could be placed out back. We will obtain pricing on plants and consider adding them in the near future. Also, new sprinklers will be installed in 2018.

Thousand Oaks owners voted to add any left over money from the 2017 budget in to the budget for 2018.

Current board members were unchallenged leaving the board unchanged for 2018.

The meeting was adjourned at 7:21 PM.

Mary Ellen Ottman
Thousand Oaks Condominium Secretary