

Farrwood II Condominium
Board of Members Meeting
Minutes from May 21, 2012

Meeting called to order at 5:45 pm. Members present: Todd Lariviere, President. Theresa Poore, Treasurer. Arcadiy Ivanov, Grounds. Bonnie Hayes, Clerk. Elaine Romano, PMA. Absent: Jon Campbell, Buildings and Structures

- 1. Minutes from prior meeting not read--issue tabled until June 27 meeting.**
- 2. Cell phone number exchange among members present**
- 3. Financials were reviewed and approved.**
- 4. Question raised by Arcadiy about loan payment, followed by a discussion of refinancing the loan, currently at 6:18%. Elaine Romano to investigate options for a fixed rate and set term end.**
- 5. A suggestion to examine the "remaining useful lives" of Common components as well as updating the reserve study was brought up by Arcadiy. Pavement and parking lot repairs may be considered as well.**
- 6. Three quotes for repair of block wall at #96 were evaluated and voted on--option 1 with Scott chosen.**
- 7. Three quotes for replacement of post at back of #113 were evaluated and voted on--PMA chosen.**
- 8. Three quotes for painting each end of buildings were evaluated and voted on--PMA chosen, with a request for a "friendly" discount.**
- 9. The Board voted to reduce the fine to #98 to \$50**
- 10. The stair issue at the back of #97 was discussed. Kevin may rebuild with stairs cut in. Todd will follow-up on this issue.**
- 11. Security issues were discussed. Meeting scheduled with SURV and JCSN Systems on May 23; Jon to be in attendance if possible.**
- 12. Request for new azalea by #85 approved**
- 13. Request for new tree in front of #59 approved conditional on owner purchase/planting**

and variety of tree.

14. Pending issues marked closed.

Date for next meeting set at June 27, 5:30 pm.

Meeting adjourned at 7:00 pm

Respectfully submitted,

Bonnie Hayes, Clerk