

**Sterling Woods II**  
**Master Board Meeting – Open Session**  
**Draft of the Minutes – December 16<sup>th</sup>, 2009**

**Call to order and establish a quorum** – George Holland called the meeting to order at 8:30 PM. Present were George Holland, President (President of the Summit); Steve Andrewson, Vice President (President of the Willows); Stan Kishner, Treasurer (President of the Birches); Joe Wielock, Secretary (Vice President of the Maples); Mike Palica, Director (President of the Elms) and Andrew Taylor, Director (President of the Oaks).

Art Stueck and Kim Murray attended on behalf of REI Property and Asset Management.

**Request of owner(s) to speak –**

There were no requests.

**Ratification of the minutes –**

Joe Wielock made a motion to ratify the minutes from the November 18<sup>th</sup>, 2009 Master Board Meeting Open Session. Stan Kishner seconded the motion. Without objection, the meeting minutes were approved.

**Treasurer's Report - Stan Kishner**

Revenue for the month was \$97K with expenses and reserve transfers of \$108K. As a result, there was an operating loss of \$11K. Year to date income was \$1.1M with expenses and reserve transfers of \$1.0M. As a result, there was a year to date operating profit of \$88K.

Year to date income in reserve accounts was \$217K with expenses of \$284K. Year to date, the reserve account has a loss of \$67K. This is largely due to the accelerated garage door replacement program.

Total cash on hand was \$1.4M and total assets are \$1.5M. Reserves are \$1.362M.

There was one resale in November – an Acorn sold for \$295K.

George thanked Stan for his report.

### **Landscaping Committee Report –**

Since a full report was given during the owners meeting, there was no report given.

### **Maintenance Committee Report – George Torro, Chairman Maintenance Committee**

Since a full report was given during the owners meeting, there was no report given.

### **Management Report –**

REI will follow up on French door installation at 117 Logging Trail.

REI to follow up on Christmas tree dumpster – it will be dropped in the parking lot across from the clubhouse on January 2<sup>nd</sup> and will remain there until January 14<sup>th</sup>.

REI will arrange to have payment coupons mailed in time for January 1<sup>st</sup>, 2010.

REI to follow up with Hodge Insurance Agency with regards to the 2010 renewal insurance quote.

REI will consult with Marty Flynn, association plumber, and obtain his opinion on hot water heater hose concerns raised by a resident. An item about these connections will be included in the next newsletter.

REI will follow-up with Marty Flynn and Harry Shaker regarding a proposal to install external water faucets throughout the community.

REI to follow up on items from the tickler system – Planet Storage renewal is 2/12/2010, records retention process begins post 1/1, letter will be sent to all owners in regards to updating vehicle registration, town and state director and officer filings, and entrance road reconciliation with SW1.

REI provided a report on the fire insurance claim. Said report will be prepared and submitted to the board each month.

Joe Wielock made a motion to adjourn. Mike Palica seconded the motion. All present voted in favor of the motion.