

COLONIAL VILLAGE I, a CONDOMINIUM
ANNUAL MEETING MINUTES
WEDNESDAY, OCTOBER 6, 2009

Members Present: Geoff Schwartzman, President
Neil Chritton, Vice President
Chuck Edwards, Treasurer
Andrea Raggambi, Secretary
Patricia Bradley, Director

In Attendance: Patricia DuBuque, Executive Vice President, Legum & Norman, Inc.
Sonya Rainey, Assistant Property Manager
16 Residents

I. **Call to Order**

The meeting was called to order at 7:09 pm by Board President, Geoff Schwartzman.

II. **Roll Call**

Voting registration began at 7:00 pm. The purpose of the meeting was to elect two members to the Board of Directors to serve 3 year terms. A quorum of 30% had been established.

III. **Proof of Notice**

Proof of Notice was established by the annual meeting notice mailed out to residents on September 3, 2009.

IV. **Reading of 2008 Annual Meeting Minutes**

The reading of the Minutes were waived. By consensus of the Board, the Minutes were approved as written with no corrections.

V. **Reports of Officers**

President – After 26 years, Colonial Village I was pleased to have selected Legum & Norman as the new managing agent effective July 1, 2009. Since 2008, frequent communications with owners had been established through email communications, and the website. Several accomplishments included an extensive selection process to choose a new management company, ongoing security entrance lock project, hot water recirculation line replacements, and the 1917 Rhodes Foundation wall project in progress. Although there is currently a shortage of reserves, long term projects will be replacement of the seals and flashings on roofs, over windows and doors, and tuckpointing.

Treasurer – The Condominium Association has been operating at a deficit for the past four years as explained in the recent proposed budget package. The Board has not been satisfied with a reserve study received five years ago which did not contain any sewer line maintenance - one of the categories that has been overbudget from year to year because of failing underground pipes. The Board is working towards approval of the 2010 budget at the November meeting.

Management Agent's Report

Mrs. DuBuque reported that Legum & Norman was glad to be on board with Colonial Village I, and was pleased with the office staff's tremendous work ethics that enabled Legum & Norman to make the smooth transition.

Mrs. Rainey thanked the Board and members who provided positive remarks and feedback that initiated her promotion to Assistant Manager, and was pleased to receive such tremendous support during the transition to new management.

VI. Appointment of Inspectors of Election

A quorum of 30% was reached. Two inspectors, Mark Pando and Sybil Major, were appointed to tally the percentages to confirm the quorum.

VII. Election of Members

There were 2 positions available because one member could not carryout the remainder of a two-year term, and another member was seeking re-election. Michael Cardman nominated himself from the floor, stating reasons he sought to serve on the Board.

The inspectors reported that since votes were only cast for the 2 candidates, and since quorum had been established, the two candidates were elected by acclamation. Each candidate was congratulated and welcomed to serve on the Board.

VIII. New Business

No other items needed to be discussed other than the Proposed Budget which was discussed previously.

The next meeting, is scheduled for Wednesday, October 28, 2009 at 7:00, in which an organizational meeting will occur for the purpose of establishing Board Member positions.

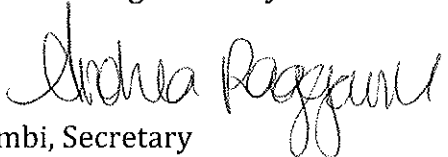
With no further business to discuss, a Motion was made by Mr. Schwartzman to adjourn the meeting at 8:50 pm. The Motion was seconded by Mr. Chritton, and carried unanimously.

Respectfully Submitted by:

Sonya Rainey, Recording Secretary

November 18, 2009

Approved by:



Andrea Raggambi, Secretary

10/6/2010

Date