

Mountain Brook of Madison Community Association

Board of Directors Meeting

September 2, 2008

Present: Austin

Mary

Tom

Stan

Donna

Meeting began at 6:35pm

Finances

- ? 13k in operating account
- ? 18k in capital reserve
- ? \$1013 water deposit refunded and will go into capital reserve.
- ? Bob will make end of year projections – TVA raising 20% and water is expected to increase 11%.

Status of dues delinquency

- ? Collected \$772.50 (atty fees included) from XXX Carlisle Circle.
- ? Agreed on payment for XXX Carlisle Circle should arrive within 5 days. Payments will include attorney fees.
- ? XXX Canterbury Drive – address previously sold – attorney advice is write it off
- ? XXX Euclid Drive – try to track down an address in California. If we have shown due diligence in collection efforts, we can then go to local authorities and have them subpoenaed.
- ? Three delinquent properties have liens placed on them.

Clubhouse renovations – almost completed.

- ? Ceramic tile will be installed in both bathrooms.
- ? Laminate flooring from Lumber Liquidators has 12mil product with integrated cushioning along with moisture barrier that installed will be approximately \$2474. (Labor & materials).
- ? Phase 1 of fence repair – majority of broken pieces of fencing has been completed. After Phase 1 has been completed, the cost of staining will be determined. If cost is unsatisfactory, we will seek another bid for staining.

Accident to Fence

- ? Legal plat shows the fence is common on one side and private on the other side. Homeowner's insurance will pay half and associations' insurance will pay the other half.

Annual Meeting

- ? Will check city calendar

Open House

- ? Possibly in January

Pool Closing

- ? As temperatures dictates – signs will be hung.

Misc. Items

- ? Binders needed for historical data.
- ? Letter given to BoD regarding possible inclusion of lot along boulevard. BoD will investigate.

Meeting adjourned at 8:00 pm