

CREEKSIDE 25-30
REGIME MEETING
JULY 25, 2012

MINUTES

A meeting of the Regime Directors and Members was held via teleconference on July 25, 2012. (It was agreed at July 1, 2012 annual meeting by those owners present, (Bob & Jane Oehrlein C-25, Sara & Ron Freeling C-26, Barbara McGee C-25) to postpone the annual meeting due to the fact that there was not a majority of owners present.) Bob Oehrlein, Regime Director, presided as Chair of the meeting and Barbara McGee, Regime Director, acted as Secretary and recorded the minutes. Present at the meeting were the following directors and members:

Bob Oehrlein, Regime Director, C-25
Barbara McGee, Regime Director, C-28
Gordon and Lynda Schneider, C-30
Alan Kusnitz, C-27

The Chair called the meeting to order at 8:30 PM. The minutes of the July 2, 2011, meeting were reviewed and approved by those present (minutes were also distributed at the July 1, 2012 meeting).

The first order of business was to nominate and elect one director for a three-year term. Bob Oehrlein made a motion to elect Barbara McGee to serve a three-year term as regime director, motion was seconded and passed unanimously by those present.

Financials and Fee Structure:

The 2012 financial statements and budget, prepared by Joe Ingram, had been circulated to regime members via email prior to the meeting. Barbara McGee reviewed the Balance Sheet and P & L noting that regime funds have been depleted due to the fact that SNHA has not billed for fees to date. Barbara McGee will request clarification from Joe Ingram regarding the \$2,623.30 of "regime property management" expense on the P & L. Discussion was held to determine the amount SNHA should bill each owner; it was recommended that SNHA begin billing each owner \$350 per month in order to restore the reserves for 2012 and accumulate funds to cover 2013 expenses and reserves. The following recommendations regarding expenses outside of the current amounts due were made and approved by those present:

- The current bill from Don Lynch (approx \$3,200) for deck treatment and powerwashing the building will be billed separately from the monthly fee to each homeowner on a pro rata basis.
- Any fees assessed for projects that may become necessary during the year will be billed separately to each owner on a pro rata basis rather than paying from the reserve funds. Bills of this nature will be presented to Bob Oehrlein for review before payment is made. This will be communicated to Joe Ingram at SNHA.

Building Repairs:

1. Cement Entry Pads: Bob Oehrlein and Alan Kusinitz discussed possible solutions to the entry pads which need to be repaired. As had been decided at the previous meeting, these repairs will be done and paid for on an individual basis by the homeowner with no mandate for any specific type of repair.
2. Roof: Bob Oehrlein noted that, even though the roof is not scheduled for replacement until year 2022, in his opinion the life of the roof is much shorter than that time frame. It was suggested that we obtain the opinion of a roofing contractor to determine a more accurate time frame for replacement. Bob Oehrlein will ask Don Lynch to look into this.
3. Gordon Schneider expressed concerns regarding the building's siding and the condition of the wood underneath.
4. Alan Kusinitz suggested addressing the above repair issues again next year and continuing the monthly payments through 2014 in order to prepare for the eventual expense of building repairs.

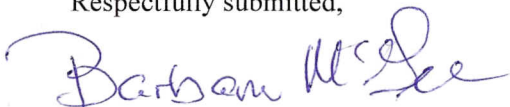
Other Business:

Discussion was held regarding the maintenance of the trash closet in the parking lot and the paved walkway in front of the building. Alan Kusinitz noted that the trash closet was built by Smuggs in return for his allowing them to use part of his exterior closet space for SMNC housekeeping purposes; therefore, maintenance of the trash closet is Smuggs' responsibility since it is their structure. Accordingly, the same can be said for the front walkway, maintenance of which should be covered under the property management agreement with SNMC.

Bob Oehrlein suggested having another regime meeting in 6 months to review the financial situation of the regime at that time.

There being no further items for discussion, the meeting was adjourned at 9:30 PM.

Respectfully submitted,



Barbara McGee
C-28