

THE TOWN HOMES AT LUDLOW BAY ASSOCIATION

BOARD MEETING

SEPTEMBER 19, 2009

Meeting convened at 11:30 AM, Saturday, September 19, 2009.

Board members in attendance: Gregg Jordshaugen, Peter Joseph, Terry Smith.

Agenda items and discussion notes follow:

1. Building maintenance and repair
 - a. Status of current repair projects
 - Runge- Rot has been torn out and repair is underway. PLA is handling this. Poor flashing is most likely the culprit and could be a problem with other units in the future,
 - Lantermans: Board to have been replaced by PLA. This is supposedly completed. Peter will check on this.
 - Drainage issues, Building 300. This appears to be under control currently.
 - Hashbargers: PLA did some chalking above the metal roof in areas were never caulked. There may be a bill from PLA. Painting overspray needs to be corrected on this unit as well.
 - Clarks: Peter did this repair.
 - b. Gutter cleaning and cleaning moss on roofs
 - Put it on deferred list for 2010.
 - c. Caulking and building inspection
 - This appears as an ownership responsibility per Section 10.2.1 in the CC&Rs; owner maintenance responsibilities will be outlined to owners in a separate attachment.
 - d. Contractor interviews
 - Peter and Gregg are in the process of interviews. Currently, the potential exists to identify both a contractor and a handyman resource that can be used both by the homeowners and the Association.
 - e. Garbage and mailbox enclosures
 - This will be addressed in the spring.
 - f. Other

The Board is encouraging that all Townhome owners get their decks cleaned. Several Townhome owners have used Mike Lane to do deck cleaning and sealing. Mike has proven to

be very reliable and cost effective. Please contact Terry Smith (smith9230@comcast.net) for Mike's contact information.

2. Propane tanks

-Peter and Gregg will meet with Sunshine Propane to discuss the tank status after the 10/17/2009 board meeting.

3. Meeting with legal counsel

The Board will meet with David Huhs in October to review proposed Association policies and procedures.

4. Status of financial transition with PLA

Gregg has met with PLA in regard to completion of the financial transition. There remains some discrepancy between what has been paid to date. Gregg is reviewing this and will meet with PLA next week to see if closure can be brought to this and transition finalized.

5. Assessment collections and financial report

The Board will discuss establishment of a fair and reasonable policy in regard to late assessments and policies on liens and default with legal counsel.

6. Maintenance history and ownership documentation project

A Binder, one per building, will be established with individual unit information including insurance policies, picture of the exterior, maintenance history, assessor work sheets, and owner survey document that will be developed and distributed by the board.

7. PortLudlowToday.com website

Peter will be working on this in late October

8. Status of drafting policies for billing & collections, short-term rentals, landscaping, parking, maintenance responsibilities

The board is working on draft policies to review with legal counsel.

9. Establishing committees

Deferred

10. Financial report

Peter Joseph, Treasurer, reported that the Association currently has a bank balance in the new account of \$27,214. Presently, two owners have not paid the current quarterly dues and assessment billed in early August. Reminder notices are being sent to these owners.

The meeting was adjourned at 12:45 PM.

Respectfully Submitted,

Terry Smith

Secretary

Board of Directors

Town Homes at Ludlow Bay Association