

Contractors Business Park Vista Center Condominium Association, Inc.

Board of Directors Meeting

Thursday – August 20, 2009 – 3:00 p.m.

Location: Contractor's Business Park, Conference Room, Building A

Greg Tzucanow, Craig Govan, Raj Krishnasamy, Jeff Dull and Charles Callaway were present and represented a quorum. Steve Kavanewsky and Debbie Erez were present representing Bristol Management. Bob Viniar and Fred Dulas from Viniar & Rives, CPA were also present.

NOTICE OF MEETING: It was determined that Bristol provided proper notice for this meeting.

CALL TO ORDER: Greg called the meeting to order at 3:20 pm.

APPROVAL OF PREVIOUS MEETING MINUTES: Greg made a motion to ratify the approval of the minutes from the June 29, 2009 meeting. Raj seconded and the motion carried.

2008 AUDIT: Bob and Fred from the CPA firm of Viniar & Rives were present to discuss some questions that came up during the audit. It was noted that an agreement needs to be made between Craig, as the Developer, and the Board regarding the profits from the carwash and fuel station. Also, there needs to be either an acknowledgement on behalf of the Board that the Park agrees to provide utilities to the carwash and fuel station, or that these facilities need to reimburse the Park by installing sub-meters for the utilities they use. The Board discussed and agreed to follow up on transferring the ownership of the fuel station and car wash from the developer to the association at next months meeting. Mr. Viniar also made some suggestions for additional revenue for the Park, such as cell towers on the roofs. The idea of selling the billboards came up again. The board needs to approach the Vista Center again.

JUNE & JULY FINANCIALS: The Board reviewed the June & July financials. Steve reported that the accounts receivable increased to \$154,000. The idea of returning to a quarterly assessment payment was discussed. The board wants to stay with the monthly payment coupons.

OLD BUSINESS:

- Bristol received another proposal from Centrellex/Otis for the replacement of the hydraulic cables in the D, F, and K building elevators. They also came in at about \$13,000. Steve believes that there is room for both companies to lower their quotes. Even if that is the case, the Association does not have the funds for these repairs. The State fees are all current, and the B, C, G, and J buildings have elevators certificates. The remaining elevators need repairs in order to get certification. The Board needs to find the funds for these repairs. It was decided that Bristol would get some more quotes on this work from Eagle Elevator, Motion Elevator, and Southern Elevator companies.
- The landscape replacement will be held off until there are funds for that project.

NEW BUSINESS:

- Craig made a motion to revise the Rules and Regulations of the Park to include signage specifications for all units that are for sale or lease. The motion calls for the new rule to read: "For Sale or For Lease signs displayed in the Park must have the following specifications: they must be 11" in height and 14" in width and must be displayed in the marquee area on the column in front of the unit, where the designated sign plaque is located. The sign must have a white background and green lettering. Signs are not allowed to be displayed in the window, door, or wall of any unit." Greg seconded the motion and all were in favor. Mike from Custom Signs has samples of the size and color the sign should be.

NEXT MEETING: The date of the next board meeting is Thursday, September 24, 2009 at 3:00pm at the Park.

A motion was made to adjourn the meeting by Greg, seconded by Jeff and was approved. The meeting adjourned at 5:20 p.m.

Respectfully submitted,

Stephen Kavanewsky, LCAM
For and on behalf of the Board of Directors

Cc: Board of Directors