

BOARD MEETING MINUTES
SOMERSET @ ABACOA CONDOMINIUM ASSOCIATION
Location: Clubhouse
Meeting of the Board
Thursday, February 28, 2008 – 7:00 PM

Present: Robert Lynn, Vice President
Carmella Smith, President
Vera Stewart, Bristol Management

William Thomas, Secretary

Meeting was called to order at 7:00 pm and a quorum was established with Robert Lynn, William Thomas and Carmella Smith present.

Approval of Minutes from Previous Board Meeting: Carmella Smith motioned to accept the minutes of January 24, 2008 seconded by William Thomas and agreed unanimously.

Financials: January 2008 Financials were reviewed. Income for the first month of 2008 was under budget by \$227.40, while expenses were under by \$2,675.63 bringing the net income to \$2,448.23.

A motion was presented by Carmella Smith to accept the financials for January 2008, seconded by William Thomas and agreed unanimously.

Old Business: **Compactor Fencing:** It was decided to postpone decision of the compactor fence until other alternatives can be reviewed.

Building Maintenance: The maintenance of the common areas and buildings were reviewed. The pressure cleaning of the buildings is on schedule. Several Members commended Harry with Air Plus and dedication to the property and his friendly attitude.

Annual Meeting: The Annual Meeting scheduled for April 3 was discussed. It was decided to start out the meeting as a light reception serving refreshments in an effort to improve attendance and promote community involvement. There would be no meeting scheduled for March.

New Business: **Bristol's Banking Recommendation:** Vera informed the Board of the in-depth study Bristol performed to rank the banks in their services relating to associations. The Board agreed to review the bank evaluation on the Bristol web site and make a decision as to what bank to go with at the Annual meeting.

Building Leaks/Painting of Buildings: In an effort to resolve the problem at building 13, Vera was instructed to acquire water proof and paint specs to then get proposals to paint. Once approved, building 13 would be the first.

Newsletter: Maureen Armstrong prepared a Newsletter #4 to be approved for the mailing with the second quarter statements. Also included in the newsletter, was information promoting the Annual meeting.

Pool: Vera updated the Board on minor repairs being done to the pool.

Motion to adjourn made by Carmella Smith, seconded by Robert Lynn and passed with all in favor. The meeting adjourned at 7:55 PM.

Respectfully submitted,

Vera Stewart, LCAM
For and on behalf of the Board of Directors