

BOARD MEETING MINUTES
SOMERSET @ ABACOA CONDOMINIUM ASSOCIATION
Location: Clubhouse
Meeting of the Board
Thursday, January 24, 2008 – 7:00 PM

Present: Karen Walsh, Director
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 Karen Walsh, William Thomas and Carmella Smith present.

Approval of Minutes from Previous Board Meeting: Carmella Smith motioned to accept the minutes of November 29, 2007, seconded by Karen Walsh and agreed unanimously.

Financials: November and December 2007 Financials were reviewed. Year end income is a positive \$10,427.28 with year expenses under by \$27,096.33 bringing year end net income to \$37,523.61.

A motion was presented by Carmella Smith to accept the financials for November and December 2007, seconded by William Thomas and agreed unanimously.

Old Business: Fencing: The new drawing that was agreed upon between Fence Crafters and the zoning department was reviewed. Vera was asked to have the fence company pull the permit for now. Board agreed to review and approve for mailing by email no later than December 3, 2007.

Building Maintenance: The maintenance of the common areas was reviewed. Several homeowners stated the overall cleanliness of the grounds have improved. Some areas requiring more attention were the fitness center cleaned more often, hallways blown regularly and a new pressure cleaning schedule. Work orders submitted were balance fitness center ceiling fans, adjust compactor door hinges, clean compactor door and mat more often and treat playground for ants.

New Business: Adopt 2008 Budget: The 2008 budget was reviewed. It was agreed to put the Reserve interest in the Hurricane reserves. A motion was presented by Carmella Smith to adopt the 2008 Budget Motion to adjourn made by Carmella Smith, seconded by Karen Walsh and passed with all in favor. The meeting adjourned at 7:45 PM.

Respectfully submitted,

Vera Stewart, LCAM