

Lexington Mews Association Inc.
Board of Directors Meeting Minutes
October 21, 2015
Unit 1705

- I. Call to order: 7:30pm
 - a. Roll call.
 - i. In attendance
 - 1. Gary Pasquarello
 - 2. Cory Plock (absent)
 - 3. Phillip James
 - 4. Patrick Simmonds (arrived 7:50pm)
 - 5. Marie Starnes
 - 6. Dick Famiglietti of CM Property Management
 - b. Proof of notice – Posted October 7, 2015
- II. Reading and approval of minutes from September 16, 2015
 - a. Motion to waive the reading of the minutes from September 16, 2015.
 - i. Upon a motion duly made, seconded and carried, the board unanimously resolved to APPROVE the motion.
 - b. Motion to approve the minutes from September 16, 2015.
 - i. Upon a motion duly made, seconded and carried, the board unanimously resolved to APPROVE the motion.
- III. Open session for Unit Owners, 15 minutes.

Unit # 2203-Janice Light; requested new garbage can from Winters Bros. 35 gal replacement. Dick will contact Winters and follow-up. Concerns about pedestrians and children using roadway, climbing trees, what will be done?
- IV. Reports of Officers, Boards and Standing Committees
 - a. Financial report – September 2015
 - i. Financial Report for the period ending September 30, 2015: Total Assets for the Association were \$554,358.80. Total expenses were \$14,661.87 under budget. No payments were made to Capital Reserves, Capital Reserves Repayment or Special Projects Reserves. Accounts Receivable balance was \$7,043.25 at the end of September.
 - ii. Upon a motion duly made, seconded and carried, the board unanimously resolved to ACCEPT the financial report.
- V. Reports of Special Committees: NONE
- VI. Special Orders:
 - a. Motion to approve financial transactions.
 - i. \$ NONE
- VII. Unfinished Business and General Orders
 - a. Discussion concerning outstanding CM Property work orders.
 - i. Reviewed open orders: WO # 1614 Summary of all costs associated with unit 1001.

- b. Motion to amend declaration – CIOA alignment and lease restrictions
Upon a motion duly made, seconded and carried, the board unanimously resolved to TABLE the motion.
- c. Motion to replace roofs
Upon a motion duly made, seconded and carried, the board unanimously resolved to TABLE the motion.

VIII. New Business

- a. Motion to open certificate of deposit at Fidelity Investments.
 - i. Upon motion duly made, seconded and carried, the board unanimously resolved to APPROVE the motion.
 - ii. Local banks can establish a Fidelity CD (FDIC insured).
 - iii. Motion to withdraw \$200,000 out of Hudson Savings Bank to purchase CD.
 - iv. Upon motion duly made, seconded and carried, the board unanimously resolved to APPROVE the motion.
- b. Motion to approve 2016 budget
 - i. Upon a motion duly made, seconded and carried, the board unanimously resolved to TABLE the motion.
- c. Motion to approve 2016 maintenance standards
 - i. Upon a motion duly made, seconded and carried, the board unanimously resolved to APPROVE the motion.
- d. Motion to approve JD Paving driveway repair; units 1203,1804,3304,1304,3302,2903
 - i. Upon a motion duly made, seconded and carried, the board unanimously resolved to APPROVE the motion.

IX. Motions from the floor

- a. None

X. Adjournment

Motion to adjourn

- a. Upon a motion duly made, seconded and carried, the board unanimously resolved to ADJOURN meeting at 9:00pm

Next Meeting Date: November 18 at unit 1504