

**PLAYMOR TERRACE CONDOMINIUM
ASSOCIATION
BOARD OF DIRECTORS MEETING
REGULAR SESSION
JANUARY 15, 2003
MINUTES**

CALL TO ORDER

There being a quorum of directors present in accordance with the Bylaws of the Association, the Regular Session Board of Directors Meeting was called to order at 7:05 p.m. by Board President, Marilyn Dupree.

DIRECTORS PRESENT

Marilyn Dupree
De McMahon
Elsbeth Erler

DIRECTORS ABSENT

Barbara Miller
Ginger Cameron

OTHERS PRESENT

Susan Mangan, Merit Property Management, Inc.
2 Homeowners

APPROVAL OF MINUTES

The Regular Session Meeting Minutes of November 20th, 2002 were submitted for review.

Resolution: To accept the Minutes from the November 20th, 2002, Board of Directors meeting as submitted.

Motion: Erler

Second: Dupree

The motion carried unanimously.

FINANCIAL REPORT

The financial statement for the month ending November 30th, 2002, reflected \$2,525.94 in the operating account, \$4,980.50 in the receivables, and \$396,731.93 in the reserve accounts, making total assets \$404,238.37.

REPORTS

Customer Service Report

Per the Board's instructions, the November and December reports were included for review. It was noted all of the items on the November report have been completed.

Management Report

The management report was reviewed and filed.

Landscape Report

The landscape walk-through from December 2nd, 2002 was reviewed and filed.

Security Report

There was no security report this month.

Utility Report

The utility report was reviewed and filed.

OLD BUSINESS TO COME BEFORE THE BOARD

Paving

The Board determined a date to meet and inspect the asphalt areas throughout the property to be able to submit to Management the specifications to be given to the contractors that are bidding.

NEW BUSINESS TO COME BEFORE THE BOARD

Correspondence from owner at 7963 Playmor Terrace (Dotseth)

This letter was a copy that the homeowner at 7963 Playmor Terrace sent to 7965 Playmor Terrace. The complaint in the letter involves a cat that is no longer residing at the unit. There is no further action needed at this time.

NEXT BOARD MEETING

The next Board of Directors meeting is scheduled for Wednesday, February 19th, 2003, at 6:30 p.m.

ADJOURNMENT

There being no further business to come before the Board of Directors, the Regular Session Meeting was adjourned at 8:05 p.m.

SIGNED

DATED