

**PLAYMOR TERRACE CONDOMINIUM
ASSOCIATION
BOARD OF DIRECTORS MEETING
REGULAR SESSION
JULY 16, 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.

DIRECTORS PRESENT

Barbara Miller
De McMahon
Ginger Cameron
Elsbeth Erler
Marilyn Dupree

OTHERS PRESENT

Susan Mangan, Merit Property Management, Inc.
1 homeowner

DETERMINE BOARD POSITIONS

As the newly elected Board needs to determine who will fill what positions, the following motions were made.

Resolution: To appoint the newly elected Board to the following positions:

President	-	Marilyn Dupree
Vice President -		Barbara Miller
Secretary	-	Elsbeth Erler
Treasurer	-	Ginger Cameron
Member at Large	-	De McMahon

The following committee chairman's were also agreed upon:

Violations	-	Ginger Cameron and De McMahon
Landscape	-	Barbara Miller
Architectural	-	Marilyn Dupree and Elsbeth Erler.

APPROVAL OF MINUTES

The Regular Session Meeting Minutes of June 18th, 2003, were presented for approval.

Resolution: To approve the minutes as presented of the June 18th, 2003, Regular Session Meeting.

Motion: McMahon

Second: Dupree

The motion carried with Barbara Miller abstaining, as she was not present at the meeting.

FINANCIAL REPORT

The preliminary financial statement for the month ending June 30th, 2003, reflected \$1,357.69 in the operating account, \$4,319.99 in the accounts receivable, \$40,002.42 in the damage to the building/insurance payment fund, and \$381,695.02 in the reserve. The total assets are \$459,859.80.

Resolution: To approve the June 30th, 2003, financial report; the April 30th, 2003, financial report; and the May 31st, 2003 financial report.

Motion: Miller

Second: Cameron

The motion carried unanimously

FINANCIAL RECOMMENDATION/MERRILL LYNCH

David Lynn from Merrill Lynch recommended the Association rollover the \$30,000 CD that is maturing in August into an 18-month CD. This will leave the liquid money market account with \$59,449.00.

Resolution: To approve David Lynn's recommendation.

Motion: Miller

Second: McMahon

The motion carried unanimously

COMMITTEE REPORTS

The Customer Service Report, Management Report, Landscape Report, Security Report, and Utility Report were reviewed and filed.

OLD BUSINESS TO COME BEFORE THE BOARD

A. Paving Proposals

Management met with four (4) paving companies and has now received three (3) bids for the board review. It was determined that Management will set up an appointment with National Paving to meet with the board to go over the proposal one last time before any decisions are made on selecting the contractor.

Satellite Dish Installation Guidelines

The proposed guidelines along with the changes noted at the April board meeting were enclosed for board review and revisions. The Board determined to defer this issue until the August board meeting where the final revisions will be done and the guidelines will be adopted.

7988 Playmor Terrace – Request for Tree Removal

The owner of 7988 Playmor Terrace contacted Management and requested a large tree next to her unit be removed, as the roots were uplifting her patio. The Landscape Committee along with David from PacWest inspected the area and it was determined that an arborist should be called for their opinion on the best course for correcting this situation. Robert Nutter from PacWest called Management and stated his opinion was the tree should be removed, as it was originally planted too close to the fence and just cutting back the roots will not stop the problem.

Resolution: To approve the removal of this tree along with several other trees that will be noted on the next landscape walk-through.

Motion: Miller

Second: Dupree

The motion carried unanimously

NEW BUSINESS

A. Request for reimbursement from 8024 Camino Tranquilo

A letter was submitted to Management along with copies of the invoices from a plumbing problem the owner paid for in 2000. Upon research, Management determined that the amount requested from the homeowner, \$150.00, was previously paid and the other invoice submitted for \$49.50, a letter was sent informing them that that was the owner behind their unit's responsibility to pay and that the parties needed to work that out between themselves.

B. Pool plastering fading

I Management was instructed to contact Gardner Pool Service to inspect both pools, as the plaster fading/chipping and the handrails are very rusted and loose.

C. New appliances for the restrooms in the pool area

Management to bring pictures of sinks and bathroom accessories available to the next board meeting for board review.

NEXT BOARD MEETING

The next Board of Directors meeting is scheduled for Wednesday, August 20th, 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 8:30 p.m.

SIGNED

DATED