

**PLAYMOR TERRACE CONDOMINIUM
ASSOCIATION
BOARD OF DIRECTORS MEETING
REGULAR SESSION
JUNE 16, 2004
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 7:15 p.m. by Board President, Marilyn Dupree.

DIRECTORS PRESENT

Marilyn Dupree
Elsbeth Erler
Stephanie Wuerz

DIRECTORS ABSENT

Ginger Cameron

OTHERS PRESENT

Susan Mangan, Merit Property Management, Inc.
3 Homeowners

VACANT BOARD POSITION

Board member Barbara Miller has resigned her position as she sold her unit. Owner Diana Sun volunteered to serve out the remainder of Ms. Miller's term.

Resolution: To appoint Diana Sun to fill the vacant board position.

Motion: Dupree

Second: Erler

The motion carried unanimously.

APPOINT BOARD POSITIONS

The following are the 2004-2005 board positions:

President	Marilyn Dupree
Vice President	Diana Sun
Secretary	Elsbeth Erler
Director at Large	Ginger Cameron

Treasurer Stephanie Wuerz

Resolution: To approve the above board positions for the 2004-2005 fiscal year.

Motion: Erler

Second: Dupree

The motion carried unanimously.

APPROVAL OF MINUTES

The Regular Session Meeting Minutes of April 21st, 2004, were submitted for review and approval.

Resolution: To approve the Regular Session Meeting Minutes of April 21st, 2004, as submitted.

Motion: Erler

Second: Sun

The motion carried unanimously.

FINANCIAL REPORTS

The April 30th, 2004, preliminary financial statements were reviewed. The statement reflects \$3,202.52 in the operating account and \$331,831.39 in the reserve account making total cash assets \$338,775.35. It reflects a year to date net equity decrease of \$48,152.98 and year to date reserve funding of \$13,205.37 as compared to the budgeted amount of \$47,259.00.

Resolution: That the financial statement and bank reconciliations dated April 30th, 2004, be approved as present.

Motion: Dupree

Second: Erler

The motion carried unanimously

REPORTS

The following reports were reviewed and filed:

Management Report
Customer Service Report
Violation Log
Landscape Report
Security Report
Utility Reports

OLD BUSINESS TO COME BEFORE THE BOARD

Paving Project

A date to finish the asphalt work was selected. National Paving did not contact Marilyn Dupree prior to setting this date and she was not available on that day. The re-stripping of the parking spaces is still not completed. Management to contact National Paving to arrange this.

B. New Globes for Post Lights

The information from ResCom provided did not include the cost of the globes or the labor charges. Management to obtain and bring to the July meeting.

C. Renewal of Management Contract

The new management contract between Playmor Terrace and Merit Property Management was presented for review and approval. It was determined to table this item until the July meeting to allow further time to review.

D. 8008 Camino Tranquilo Request for Sidewalk

The owner of the above address requested verbally that the board consider installing a sidewalk in front of his unit. The owner did not submitted anything in writing to management, but indicates the sidewalk is necessary for easier access to his unit and will help prevents tracking mud and debris into unit. The board determined that further information will be obtained from Mr. Donofrio, such as where they wish to have the sidewalk installed and other pertinent information prior to making a decision.

NEXT BOARD OF DIRECTORS MEETING

The next Board of Directors meeting is scheduled for Wednesday, July 21st, 2004, at 7:00 p.m. at the Doyle Recreation Center.

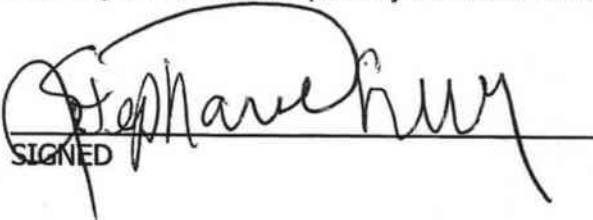
EXECUTIVE SESSION SUMMARY

Preceding the Open Session Meeting, an Executive Session Meeting took place to discuss delinquencies per Civil Code 1363.05(c).

ADJOURNMENT

There being no further business to come before the Board of Directors, the Regular Session Meeting was adjourned at 8:30 p.m. by Board President, Marilyn Dupree.

SIGNED



DATED

7-14-04