

BARRON SQUARE HOMEOWNERS ASSOCIATION

Minutes of the Board of Directors Meeting

January 16, 2013

ORDER

The Barron Square Board of Directors Meeting was called to order by President Maurice Green at 7:03pm at the Association's Clubhouse. Board members also in attendance were Chris Grillone, and E. Perky Perkins. Board members Brooke Bailey and John Morrissey were absent. Roberta Romer represented PML Management and various other homeowners also attended.

AGENDA/CALENDAR REVIEW

The Board reviewed the Agenda and Calendar.

HOMEOWNER FORUM

Various homeowners attended the meeting in order to discuss the association's current insurance coverage and reserve funding level. Since the Insurance item was agendized in New Business 1.5, it was moved up for discussion with the members present. See 1.5 below.

APPROVAL OF PREVIOUS MEETING MINUTES

On a motion duly made by Chris Grillone and seconded by Maurice Green, the Minutes of the November 28, 2012, Board of Directors Meeting, were approved, as submitted.

REVIEW ACTION LIST

The Board reviewed the action list.

REPORTS

Treasurer – A summary of the November 2012 financial statement was reviewed as follows:

| | Month | Y-T-D | Budget | Variance |
|------------------------|--------|-----------|-----------|------------|
| Total Revenue | 39,410 | 436,682 | 440,968 | (4,286) |
| Total Maint. & Repairs | 12,338 | 90,904 | 82,896 | 8,008 |
| Total Utilities | 2,552 | 31,501 | 28,875 | 2,626 |
| Total Admin. Expenses | 7,870 | 90,735 | 91,949 | (1,214) |
| Total Reserve Expenses | 3,372 | 60,445 | 173,107 | (112,662) |
| Total Assets | | 1,337,283 | | |
| Total Liabilities | | 9,013 | | |
| Total Fund Balances | | 1,328,270 | 1,263,351 | est yr end |

Chris Grillone briefly discussed the association's current reserve funding level, based on the 2013 Budget, and it's variability depending on costs within a particular year, and new costs added to the reserve.

Architectural – The Board reviewed an architectural request from the owner of 539 Thain to perform interior modifications to his unit. After discussion, Maurice Green made a motion to approve of the request. Chris Grillone seconded the motion, which was unanimously approved.

Landscaping – It was reported that Loral Landscaping has scheduled the large tree pruning project for 1/7/13 weather permitting.

Grounds – It was reported that all the new reflected building number signs were installed in December 2012. Due to wind storm damage, a proposal was approved to have Ace Raingutter replace a damaged

gutter on the garage of 4170 Thain at a cost of \$375. Additional information on the various water intrusion issues will be provided at the next board meeting.

Lights – No report.

Garage Doors – Maurice Green reported that he will be meeting with R&S Erection in order to perform a site inspection to assess garage doors with wood damage.

Pool & Recreation – It was reported that Cool Pool replaced the spa pump at a cost of \$1055.91.

Adjacent Properties – No report.

UNFINISHED BUSINESS

11.1 Painting of Panduit – A site inspection with painting bidders has been set for the 1st week in February.

NEW BUSINESS

1.1 Holiday gratuity – After some discussion, Chris Grillone made a motion to reimburse E. Perky Perkins for the \$100 she spent on the two \$50 holiday gratuities provided to the two top gardeners from Loral who service the association regularly. Maurice Green seconded the motion, which was unanimously approved.

1.2 Appoint annual meeting nominating committee – Maurice Green made a motion to appoint the complete Board as the nominating committee for the upcoming Annual Meeting of Members. E. Perky Perkins seconded the motion, which was unanimously approved.

1.3 Establish Roof Committee – Maurice Green made a motion to appoint E. Perky Perkins and Laszlo Tokes as the Roof Committee. Chris Grillone seconded the motion, which was unanimously approved. The purpose of the committee is to research replacement tiles for the slanted roofs.

1.4 Formal approval of revision to association collection policy and fine structure – There being no issues brought forward by owners during the 30 day review period, Maurice Green made a motion to approve of the revised policy. Chris Grillone seconded the motion, which was unanimously approved.

1.5 Insurance Coverage – Various owners expressed concern about the extent of the association's master policy insurance coverage. Specifically, an owner present discussed their difficulty with meeting the increased insurance requirements of Fanny Mae rules when trying to refinance. It was clarified that our insurance coverage for 2013 has not been decreased. PML was requested to obtain a letter from State Farm, the association's insurance broker, which will describe the association's current coverage and recommendations for the type of coverage owners should purchase separately. A copy of same will be mailed to each owner for their records.

1.6 502 Thain, completion of interior remodeling – E. Perky Perkins reported that the final City inspection of the interior remodeling work took place and was approved in late December. In addition, the metal window frames have been repainted to match the association's dark brown color.

1.7 590 Thain, flat roof replacement – Frank Fiala Roofing has advised management that the flat roof, over 590 Thain, can no longer be repaired and needs to be replaced. Competitive bids will be reviewed at the next board meeting for approval.

PENDING ITEMS

- **Association storage files update** – No report.

- **Flat/Sloped Roof Maintenance** – E. Perky Perkins reported that the balance of the FireFree replacement tiles were used on the recent roofing work, but were not enough to complete the current need. While looking for a possible substitute, Frank Fiala brought some samples of DaVinci Shake tiles. Though they are a form of plastic, they come in various colors and sizes and have a 50 year warranty. Fiala is getting a bundle of the multi-width sizes and when they arrive will use them on a sample roof so the Board can view them. She provided the Board with printouts on the DaVinci Shakes as well as warranty information. She mentioned that she had researched other regular slate tiles, but they are not manufactured with appropriate thickness. She also mentioned that in discussion with Frank Fiala (of Fiala Roofing) he said that the flat roofs are getting beyond patching and need re-roofing. She suggested to the Board that PML request a roofing consultant to provide information that could be used for possible bids.
- **Owner Insurance Requirements** – The Board requested PML to send out a request to all owners asking for a copy of their personal insurance coverage, as required by the Association’s CC&Rs.

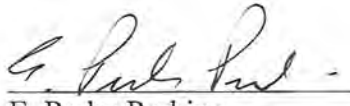
ADJOURNMENT & ANNOUNCEMENTS

The next regular Board of Directors meeting is scheduled for February 20, 2013, at 7pm in the Association’s Clubhouse. There being no other business to come before the Board, the Meeting was adjourned at 9:06pm.

Minutes prepared by:

Attested


 Roberta Romer, CCAM
 PML Management Corporation 


 E. Perky Perkins
 Secretary