

**SPENCER'S CREST CONDO ASSOCIATION
ANNUAL MEETING
NOVEMBER 3, 2010**

There were 65 owners represented in person or by proxy to provide a quorum.

The meeting was called to order at 6:35 PM by President, Daryl Saunders

The Board members introduced themselves: Daryl Saunders, Marlene Edgar, Christine Heidenreich, Don Johnson, Chris Provorse and Barb Seabolt

The 2009 Annual Meeting Minutes were distributed with the Notice of the Meeting, there was a motion made by Raymond Plue to approve the minutes as presented, seconded, all in favor.

Report of Officers:

- Daryl reported that there had been several home invasions over the past 12 months and cautioned owners to keep their condos, garages and vehicles locked.
- He also told everyone that the association paid \$330 this year to Scoop-N-Doo for a one-time cleanup of dog droppings regardless whether they are pet owners or not. He said that in a newsletter this year there was a request for owner to form a pet committee and we had two volunteers. Christine Heidenreich is the chairperson of the committee.
- He reported that some of the board members and management conducted a walk through the property earlier this year to assess maintenance needs and is working on items in order of priority and available funds.
- He announced that the pool committee members resigned during the season and that the members have not been replaced. An owner inquired about the resignation of the pool committee members and Daryl explained that the committee, which had been developed several years ago to enforce rules and ask trespassers to leave, had grown tired of the few complaining and sighting harassment.
- He announced that the association had paid for treatment of carpenter bees with a 5 year warranty and that if anyone should notice them to call and report to management.
- The 2009 audit was completed and accepted by the Board
- Chris Provorse talked about the development of the website www.spencerscrest.com which includes financial information, rules and regulations and board meeting minutes. He said that any suggestions would be appreciated and that there is also a link to Facebook.
- Chris also talked about the hiring of a company, Reserve Advisors, to visit the property and the declarations to assess all capital projects, lifespan of elements and estimated costs for replacement. The board will use this as a tool in budgeting for reserves. To put things into perspective, he commented that the association owns over 300,000 square feet of roofs which is more than a Wal-Mart Supercenter (200,000 sq. ft.) and 20,000 feet of gutters.
- Chris also talked about the "Rental Amendment" being proposed as a change to the Declarations and how the board has been working with legal counsel to make sure that it is done correctly. He stated that at this time they are considering a 25% limit on rental units which is a threshold for most lenders and that this would be phased in over time. Secondly, he talked about a "Code of Conduct Amendment" for the association which would adopt ways to require a minimum attendance policy for board members and not permit members that are delinquent in dues from serving on the board. He announced that more information would be sent to owners when the amendments are finalized.

After this there were several comments regarding concerns over rules and regulations:

- Jan Porter mentioned the City's amnesty rental program deadline and how that might help regulate and inform the association of rentals.
- There was considerable discussion regarding parking, such as people not parking in their garages and taking up all of the available spaces in the lots
- Several owners commented on their concern over the rental amendment and thought that the 25% threshold might be too high.
- Jan Porter moved to make the rental ratio 20% rather than 25%, the motion was seconded. After discussion, Jan Porter withdrew her motion with the understanding that the Board would draft the amendment in two ways, one with a 20% ratio and one with a 25% ratio and that a special meeting of the association would be called.

- Molly Delgado spoke up to say that she has a non-owner occupied unit rented to family members and does not agree with the proposed rental ratio requirement and her belief is that the association is already beyond that number.

Marlene gave a treasurer's report on 2010. A financial report was mailed to owners along with the meeting notice showing year-to-date expenses and the 2010 budget. She discusses the different accounts (i.e. Operating, Operating Reserves and Replacement Reserves) She stated that the Operating Reserve Account will continue to be funded until it reaches \$15,000. She reported that the 2009 audit has been completed with no significant findings.

Christine reported on Neighborhood Watch and stated that she had worked on this previously and would like to get it going again and schedule some dates for training. After the holidays she will begin working on a schedule. Christine is also the chairperson of the Pet Committee and so far she has had two owners, Manessa Weaver and Sharon Cowen volunteer. They would like to encourage more members to work toward solving some of the pet issues on the property.

Daryl appointed two volunteers to serve as Judges of the Election. He announced that there are two positions open and would like to take nominations. Christine nominated herself and said that she had served for two years and would like to continue as a director. Molly Delgado nominated Kat Kuluzny and she accepted the nomination. Ellen Floatman moved that nominations cease and both Christine and Kat be elected by acclamation, seconded, all in favor.

Jan Porter inquired about what steps are being taken on delinquent accounts and if it would be possible to post them on the bulletin board or in the newsletter. CAM explained what was being done at present and will check into the legality of posting public posting of this information.

Jeff Zimmerman mentioned that the garage door numbers are falling off. CAM will follow up

Another owner suggested that the association should have the cracks/seams sealed in the parking lots to preserve the concrete.

Christine stated that she would like to see increased/larger building number signs, especially along Saddlebrook Place

An owner expressed his concern about the pool company putting chemicals in the pool when there are people in the pool. CAM will follow up with the pool company and also stated that they have contacted other vendors for comparison.

There was further discussion about pet damage. Manessa Weaver suggested adding a link to the website to the City of Columbia ordinance regarding pets.

New Business:

Marlene reviewed the 2011 budget and Daryl requested ratification and approval of the annual assessments which were proposed to be increased: 2 Bedroom units will go from \$64.00 per month to \$72.00 per month; 3 Bedroom units will go from \$76.00 per month to \$86.00 per month effective January 1, 2011.

- Inquiry about the line item for pool furniture. Chris explained that there were several chairs taken out of service this year due to their condition and that there are more that will have to be removed. Marvalee Alinder stated that when she was on the board they purchased some inexpensive furniture and that it had served its purpose but that she felt that there was a need for additional furniture.
- Marlene Edgar reported that the new budget did include funds for power washing of the breezeways in 2011 which is something that many owners had inquired about this year.
- Marlene also pointed out that there is an increase in the line item for utilities due to the proposed increase by the City of Columbia, and also insurance rates are increasing nationwide.

Raymond Plue made a motion to accept the 2011 budget as printed, seconded by Janie Covington, all in favor.

Marvalee Alinder made a motion to approve the increased fee schedule for 2011, Susan Spotts seconded, one opposed, motion carried.

Meeting adjourned at 8:45 PM