

Worthington Glen Condominium Association  
Board of Directors Meeting  
April 26, 2016

Present: Gary Jones, Property Manager                      Alana Love, Director  
          Roger Hayes, President                                Larry Hansen, Director  
          Leslie Weisenberg, Secretary                      Kris Desalvo, Director  
          Duane Thompson, Treasurer

**General Session**

President called the general session of the Board Meeting together at 7:00pm.

**Minutes Approval**

A motion and second was made to approve the minutes from March 22, 2016

**Treasurer's Report**

Delinquent Accounts: As of April 19, 2016 there are 13 units outstanding in the amount of \$22,742.03

Savings/Operating Accounts:

First Merchant Bank: As of March 31, 2016 the Operating Fund Balance is \$39,848.07; there are 4 outstanding checks in the amount of \$4,904.74. The Adjusted Operating Fund balance is \$34,943.33.

Savings: March 31, 2016 - \$31,009.87 used to be in the money market. This has since been closed out from Edward Jones.

Edward Jones Investments:

As of March 24, 2016, the account value is	\$399,447.35
One Month Ago	\$387,366.22
One Year Ago	\$455,619.80
Three Years Ago	\$455,028.68

**President's Report**

No report.

**Secretary's Report**

No report.

**Property Manager's Report**

1. Transfer fee Balance: \$1,500.00
2. Bank Fees: First Merchants inadvertently charged bank fees for February. Bank credited bank fees charged in error. Credit will show on April's statements
3. Federal Income Tax Return: Clark Shaffer Hackett notified Gary that they would need to charge additional fees due to the fact that they are not doing the Annual Review. Michael Borowitz estimated the new cost to be approximately \$1,800 to prepare the tax return. Gary told him we would get another firm to prepare the tax return.

Benchmark Bank – CD: Need 1099 for 2015. Signers need to be changed. Currently signers are Pamela Schaal and Eric Obert. Gary has drafted resolution to change signers. Benchmark may require Eric and Pam to sign off.

- Letter was created and signed by Secretary Leslie Weisenberg to have signers changed to Duane Thompson and Roger Hayes

Gary has all the documents ready to deliver to David Kelly (Tax Accountant). He currently prepares all other Association's tax returns that Gary manages.

4. FHA: Worthington Glen's FHA Approval Status expires June 23, 2016. All the necessary documents have been submitted to HUD to recertify (2-year contract).
5. Water Lines: Units 906-016 Charnwood Lane was completed in March. Units on Charnwood have been scheduled for April 29<sup>th</sup> and the end of May. 12 building left to complete
6. Basement Wall Issue: 7810 BA – gutter re-sloped, downspout and drain line rerouted, basement wall sealed. Problem resolved.
7. Bulk Area Dumpster Fence: the fence at the bulk area had several posts and fence boards replaced. Fence was falling down. Sections re-installed.
8. Sump Pump Inspection Card Mailing: Completed
9. Concrete: 18 front porches, sidewalks and curbs being replaced. Hupp Construction is in the process of completing this project. Total cost \$22,000
10. Streets: Two proposals from Heiberger Paving:
  - a. First Proposal: Repairs, crack filling, seal coating and re-striping and numbering. 52 locations marked for cut out repairs. Total cost to patch and seal \$85,433
  - b. Second Proposal: Estimate top mill and pave entire complex. Total cost estimated at \$380,000
  - c. Gary to meet with other paving companies for additional proposals. Need to get more bids
11. Website: Minutes and newsletters have been added
12. Garage Doors: Inspection Notices of owners that need to replace deteriorating garage doors. Need to develop a strategy
13. Crab Tree Apple: Owner requested that we cut down the Honey Locust tree at 7831 Woodhouse. Cause of issue – droppings and limbs hitting parked cars and the tree is also engulfing light post

**New Issues:**

Pine Trees: Gary to look over Worthington Glen pine trees and bring a map of the trees that might need to be removed.

New Financial Advisor from Edward Jones stopped in to discuss how Worthington Glen was doing and to introduce himself to the board. Per the rep, Worthington Glen is doing well, and we should "Stay the course right now, don't change a thing"

The meeting was adjourned at 8:06pm.