

Liquid Sugar Owners Association

BOARD MEETING MINUTES

MAY 30, 2007

Board of Directors present:

Steve Lefkovits	President
Jeff Shaw *	Vice President
Katie Tchobanoglous	Secretary/Treasurer

* denotes absence

Also present are 12 residents, Mike Hughes and John Gill of Hughes and Gill, Tim Stokes of Richard Avelar and Associates, and Caroline McCormick, CCAM, CMCA, of Association Communications, Inc., Homeowner Association Management.

CALL TO ORDER

President Steve Lefkovits, at the Richmond Police Department 2449 Powell St. calls the meeting to order at 7:15 P.M. the Board met in executive session at 6:30 P.M. with counsel and their consultants.

HOMEOWNERS' CONCERNS

John Gill briefly addresses the members present in regard to the status of the process of having permanent repairs made to the buildings by Pulte. A lawsuit was filed and members received the disclosure letter May 22, 2007.

We sent welcome packages to the following new owners: Vadim Smirnov and J. Zhu to 1281 66th Street, Cecilia Lee and Angela Shing to 206 Liquid Sugar Drive

APPROVAL OF THE MINUTES

A motion is duly made, seconded, and carried, and it is therefore unanimously resolved to accept the minutes of February 2007, as written.

TREASURER'S REPORT

A motion is duly made, seconded, and carried, and it is therefore unanimously resolved to forward accounts #1244, 1246, 1273, and 1279 to ASAP Collections for lien.

NEW BUSINESS

5-07-1: 2007-08 Budget – **A motion is duly made, seconded, and carried, and it is therefore unanimously resolved to accept the 2007-08 Budget with a 20% increase to the assessment effective July 1, 2007**
CLOSED ITEM.

- 5-07-2: CPA – A motion is duly made, seconded, and carried, and it is therefore unanimously resolved to accept the proposal from Levy & Co. for \$1,590, to review the financial statements and prepare the tax returns for the fiscal year end 6/30/07. OPEN ITEM.
- 5-07-3: Insurance Renewal – A motion is duly made, seconded, and carried, and it is therefore unanimously resolved to accept insurance renewal as presented. OPEN ITEM.

ACTION ITEMS

Meeting schedule: Last Wednesday: August 29, 2007 7 PM.

ADJOURNMENT

A motion is made, duly seconded and it is therefore unanimously resolved to adjourn the meeting at 9:45 PM.

Respectfully submitted,

Katie Tchobanoglous, Secretary for
Liquid Sugar Owners Association Board of Directors