

Liquid Sugar Owners Association
ANNUAL MEETING OF THE MEMBERS - MINUTES
Wednesday, December 8, 2010

CALL TO ORDER

President Bo Komar calls the meeting to order at 7:06 P.M.

VERIFICATION OF A QUORUM

The Board and the members present introduce themselves. The Election Inspector announces that there is a quorum present with 19 of the 56 units represented.

GUEST PRESENTATIONS

Representatives from Avelar and Associates and Reconstruction Services reported on the status of the reconstruction project as follows:

Now that winter is upon us, work has slowed considerably, which is frustrating. Building C & D are ready for paint, building B stucco needs to cure for 30 days before it can be painted, and A building is receiving new windows on the North elevation and the other windows will be installed after the first of the year. The tentative completion date, which is weather dependant, is March 2011.

All members present compliment the construction crew for being courteous, thoughtful, polite, skillful, clean, and for great notifications. Construction is noisy and intrusive but the crew has gone out of their way to work with the homeowners.

It was asked if anything was discovered that was not expected?

There is more dry rot than anticipated on the stairs for building C, the corner on building C was challenging since it was not built according to the original plans, the 300lb. + awnings were barely attached to the structure, and the dry rot has all been in areas that are structurally integral.

The original schedule has been pushed back by complications with the windows and no by weather, but the project is scheduled to come in under budget.

Once the project nears completion, each owner will be requested to provide a written sign off for the interior, the exterior will be inspected, and management will ask for each owner to submit any final punch list items, prior to paying the contractor the retention.

ELECTION INSPECTOR'S REPORT

The Inspector of Elections reported that Emilio Franchy, Bo Komar, and David Perper were unanimously re-elected, the IRS 70-604 election passed, and the annual meeting minutes from December 2009 were approved.

HOMEOWNER'S CONCERNS

A quarterly statement of account is requested.

President Bo Komar reports that landscape upgrades, including art, are being considered along with lighting upgrades.

ADJOURNMENT

A motion is made, duly seconded and it is therefore unanimously resolved to adjourn the meeting at 8:55 PM.

Respectfully submitted,

Emilio Franchy, Secretary for Liquid Sugar Owners Association Board of Directors