

# **MINUTES OF THE EOLUS CONDOMINIUM ASSOCIATION, INC. ANNUAL MEETING OF MEMBERS**

**June 26, 2010**

**DIRECTORS PRESENT:** Cindy Hills, John Marinan, and MaryGrace Stutzman

**MEMBERS PRESENT IN PERSON:** Tom and Mary Ryan (319/101), Charles and MaryGrace Stutzman (320/102), Dr. David and Elaine Armbruster (321/103), Jack and Cindy Hills (326/108), ECA (Todd Mills, 428/210), Ray and Sally Churan (528/310), Laura Addington and John Marinan (621/403), and Bo and Nancy Keith (627/409).

**MEMBERS PRESENT BY PROXY:** Scott and Jacqueline Schaefer (322/104), Dwight & Deborah Brewer (324/106), Bill and Diane MacGuffie (325/107), Susan Beckman (326/108), John and Carolyn Gillis (422/204), George and Bobbie Strickland (425/207), Paul and Lynn Strausbauch (429/211), Chester and Diana Stewart (525/307), Charles and Peggy Johnson (526/308), and Tom and Bettye Alexander (720/502).

**GUESTS PRESENT:** Lisa Leininger, bookkeeper, and Susan Willis for Chester Stewart (525/307)

## **MEETING NOTICE**

Prior to the meeting, a package of materials dated June 10, 2010, was mailed to the Members containing the agenda, meeting minutes of the June 27, 2009, annual meeting of the Members, a proxy form, and biographical sketches of the nominees for the Board of Directors.

## **CALL TO ORDER**

The annual meeting of the Eolus Condominium Association was called to order at 10:15 a.m. by Vice President John Marinan.

## **QUORUM**

A review of the votes in the Association and the votes of the Members present and by proxy was made. There are 47 votes in the Association; Members of 8 units were present in person, and 10 units were represented by proxy. The presence of Members or representation by proxy of more than 20% of Members (10) entitled to vote was affirmed, and it was therefore determined that a quorum was present.

The previous Annual Meeting of the Association was held on June 27, 2009. A motion was made by Bo Keith and seconded by Dr. David Armbruster to accept, without reading, last year's minutes as sent out. The motion passed unanimously.

## ELECTION OF DIRECTORS

The next order of business was the election of Directors for 2010-2011. James Biglane, Sandy Cushman, Cindy Hills, Bill MacGuffie, John Marinan, Don McCandless, and MaryGrace (MG) Stutzman have agreed to remain on the Board for another year. There being no more additional nominees, a motion was made by Bo Keith and seconded by Elaine Armbruster to accept the nominated Board Members: James Biglane, Sandy Cushman, Cindy Hills, Bill MacGuffie, John Marinan, Don McCandless and MaryGrace (MG) Stutzman by acclamation. The motion passed unanimously.

## PRESIDENT'S REPORT

John Marinan gave a report on the past year's activities as follows:

1. Plumbing problems continue. Guests may be putting items down disposals that should not be going down disposals (e.g., grease); pipes in the building are smaller than they should be.
2. Drains under the third floor will be heat-taped this summer to prevent freezing during the winter. Drains running from roof are a problem because of their 90-degree angles, so attempts will be made to lessen the angle.
3. There was a slip and fall insurance claim earlier in the year that was satisfactorily resolved.
4. The garage ceiling is scheduled to be redone this summer. Plans are for a metal ceiling that can be removed. The worst sections will be done first.
5. Mike, plumber from C&M, has put cleanouts in some units on the 3<sup>rd</sup>, 4<sup>th</sup>, and 5<sup>th</sup> floors.
6. After the explosion in August 2009, OSHA came to inspect the boiler system. Boilers have been replaced and new boilers are self-lighting. The pool heater is self-lighting, too. A gas sniffer was purchased for \$250 to enhance safety in the boiler room. A training program will be established for the property manager.
7. There has been a problem with raccoons in the garage ceiling.
8. Elevators are up-to-date.
9. Insurance inspector said support beams in the lower parking garage need to be stripped and redone.
10. Windows and chimneys are cleaned once a year.
11. Hot tub covers need to be replaced.

The financial report and budget for 2010 were presented:

1. The Association is in okay financial condition. The checking account is \$3,682.63 and the capital (also referred to as reserve) is \$40,743.00, down from \$79,371.79 this time last year. We had hoped to have \$100,000 in the capital account, but the unexpected purchase of the boilers cost \$36,000. Budgeted income for 2010 is \$282,701.96 and budgeted expenses are \$254,481.50. The budget, as handed out, is very close to last year's actual budget.
2. A motion was made, seconded and passed that any excess revenue over expenses for the year ended December 31, 2009, and the year ending December 31, 2010, shall be applied against the subsequent year operating assessments as provided by IRS Ruling 70-604.
3. At present, \$1972.74 per month is going into the capital account as well as the initial buildout fees (although none are expected during this year).
4. The monthly buildout assessments of \$1627.15 are accounted for separately from the capital assessments.
5. The mortgage for the ECA unit 428 now has a balance of \$152,940.09. Last year it was decided to apply the monthly buildout assessments to prepayments on the mortgage. The members expressed a desire to continue to apply all monthly buildout assessments to the mortgage. If continued, the mortgage payoff would occur in February 2014 rather than 10/23/2023. The board will reassess the prepayments in order to build up the capital account.

An open discussion was held.

1. If a unit is not going to be used for a while, Todd should be called by the owners to have the unit

periodically checked so he can run water and make sure there are no issues that may impact other units or the building. Perhaps a monthly check of each unit should be made part of the punch list as preventative maintenance along with applying microbes and checking thermostats.

2. It is OK for Todd to do some work on an owner's unit if the owner goes through ECA rather than directly to Todd; otherwise it may be a conflict-of-interest.
3. It was suggested that members put signs in their kitchens to warn guests against putting grease and large items down the disposals.
4. Sally Churan commented that Mike, plumber from C&M, told her to periodically clean out kitchen sink pipes by filling both sinks with very hot water and then draining them at the same time (to avoid burning yourself, use something other than your hands to pull up the drain stoppers).
5. A Yahoo! Group for ECA members was discussed where ECA-sensitive documents can be posted. Instructions will be emailed on how to join the group.
6. Eolus Owner Directory will be updated and distributed to owners.
7. Members should check to see that they still have parking plaques in their units. Contact Todd if you need a new one. Todd's contact information can be found at following link:  
[http://www.eoluscondos.org/Board\\_etc.html](http://www.eoluscondos.org/Board_etc.html).

There being no further business, the meeting was adjourned by John at 12:00 p.m., with thanks to all owners and guests who attended.

Respectfully submitted,  
Cindy Hills, Secretary

**MINUTES OF THE SPECIAL MEETING  
OF THE BOARD OF DIRECTORS  
OF THE EOLUS CONDOMINIUM ASSOCIATION, INC.**

June 26, 2010

**DIRECTORS PRESENT:** Cindy Hills, John Marinan and MaryGrace Stutzman. Bill MacGuffie was present by phone.

The meeting was called to order by Vice President John Marinan.

The purpose of the meeting, as an immediate follow-on to the Annual Meeting, which included election of Directors, was to elect Officers for 2010-2011.

The slate of Officers was presented, and all were elected by acclamation:

President – Sandy Cushman

Vice President – John Marinan

Secretary – Cindy Hills

Treasurer – Bill MacGuffie

Also appointed were:

Assistant Treasurer – Diane MacGuffie

Assistant Secretary – Bo Keith

**Mortgage Payments:**

As directed by the members in the annual meeting, the board decided to put all of the monthly buildout assessments (\$1627.15) toward mortgage principal for one year, then reassess the financial condition of the capital account. The capital account will still receive the monthly capital assessment (\$1972.74), until the capital account reaches \$100,000.00. If and when that occurs, the capital assessments to owners may be adjusted.

There being no further business, the meeting was adjourned.

Cindy Hills, Secretary