

Majestic Condominium

Board of Directors

Minutes of the July 19, 2010 meeting

Meeting was called to order – 8:09PM

Members Present: Kerri Stelcen (President), Brian Wrenn (Vice-President), Joe Carroll (Treasurer), Tony Hawkins (Secretary), and Flagg Youngblood (Member At-Large)

The Board was in open session of the Agenda items identified below.

#### Agenda Items

1. Update on Tolson Settlement The Board received a response from the Association's legal counsel regarding the Tolson Settlement proposal. Comments were sent from the Board and we are waiting for a follow-up.
2. Budget Report. Joe Carroll reviewed the budget and reported that the Association has (as of June, 2010) \$43,000 in capital reserve and an ending operating cash balance of \$8,800. There was a withdrawal of \$23,000 from the capital reserve during March (\$5,000) and April (\$18,000) to cover WASA payments and legal services. The budget will be posted on the Association website for review by all Majestic unit owners.
3. Resolution of Delinquencies. Payment arrangement plans have been made for two delinquent owners to the satisfaction of Board.
4. WASA. An error due to the internal workings of WASA billing system resulted in several owners receiving lien. This matter was resolved and owners were instructed to disregard the notices. The Association continues to make timely payments over 24 months.
5. Waste Management. Acting on behalf of the Board, Brian Wrenn contacted Waste Management about the possible termination of the trash pick-up contract. Changes have been made to the pick-up service dates to coincide with the weekend and times when the containers are at their fullest. This seems to be working.

Meeting was adjourned – 8:46PM

Next meeting of the Board of Directors will be September 14, 2010.

Minutes submitted by

Tony D. Hawkins, Majestic Board Secretary