

**West Oaks Condos HOA Board Meeting
October 30, 2008**

Attendance: David Doughman, Brian B. Egan, Mary Fell, Doris Tirado, and Jane Wright – board members. Dave Stubbs of DLS Associates – property manager.

Owner's Forum: No owners present.

Approval of minutes: Minutes from September were approved.

Treasurer's report: Mary Fell has reconciled the bank statement

Dave Stubbs (DLS Associates) reported that there is \$61,147 in the bank. Part of this is reserves and some of it is assessments paid in advance. Dave has finished converting CMI's budget form to DLS Associates' format, and presented this to the board. The board voted to remove line item #385, Working Capital Reserves (this was a special fund established by billing the first owner of each unit for two extra months of assessments, and was used to jumpstart the operating expenses fund; CMI kept it separate, though). Part of this money will be moved to line item #322 to pay for past tree services. The rest will go to line item #391, Retained Earnings (as a cash forward from last year).

Dave Stubbs noted that some initial owners were not charged that two months assessment upon closing. It was discussed and voted on to collect these fees from the current owners. Dave * will work out a payment plan system.

Dave * will continue to refine the budget details and will present them to the board at a later date.

Old Business

Construction Defect Lawsuit: No new information at this time. However, attorney Jason Grotz will attend the annual meeting.

Garage Key and Outdoor outlet: Status remains the same.

Retitling of Garages in Owners' Names: No new information at this time.

Delinquent accounts: Three accounts are in collection; one has just paid and one is in bankruptcy.

For Sale/For Rent Signs at Entrance: Dave Stubbs * will have the estimate for the sign at the next meeting. Dave * also will check the WOC Condo Declaration for guidance about directional signs.

New Business

Assessment Payment Due Date: Notice that the due date is the 1st of the month will be added to all bills . Assessments will be delinquent on the 10th.

Parking Issues: Tabled until November meeting.

Annual Meeting: Thursday, November 20th, 2008 at 6:30 at NW Hills Community Church, 3300 NW Walnut Blvd.

Jane Wright, Secretary

* after a name denotes a task to be completed.