

**Terrace Village
Homeowner's Association
Board Meeting
Draft Minutes
August 2, 2006**

I. Meeting called to order at 7 p.m.

Attendees: Steven Baratte (#22) Rosalyn Burgio (#31), Grant Smith (#25), Vincent Price (#38).

II. Updates

- A. Grant said the association was on budget.
- B. The board may need to put a lien on a homeowner's unit as she is delinquent by five months in her homeowner's dues.
- C. The building is looking ratty, with garbage and cigarette butts – Steven will draft a letter to homeowners.
- D. There are currently 12 units being rented and the board will consider means to limit the number of units that can be rented at the same time.
- E. The board is trying to determine the best way to keep the building looking good – either by fining residents who break rules or damage property, or by special assessment for maintenance and upkeep.
- F. The board received enough votes to institute a move-in fee. Board will amend CC&Rs to reflect this. Homeowner's renting units must notify the board when new tenants are moving in. There will be a added penalty if this is not done.

III. New Business

- A. The board reviewed elevator refurbishing bids ranging from \$1,380.00 for just the door and complete job door and cab of \$6,705.00 to \$9,729.00.
- B. The board voted 3-0 for a special assessment of approximately \$240 per unit in order to redo the elevator interior. Letters will go out to homeowners shortly for a homeowner vote.

IV. Adjournment

The meeting was adjourned at 8:10 p.m.