
TERRACE VILLAGE MAINTENANCE CORPORATION
MINUTES
of the Regular Meeting of the Board of Directors held
February 25, 2013

The meeting began at 6:35 pm. The following Board Members were present: Steven Baratte and Grant Smith who chaired the meeting. ceosd.net was represented by Francisco Fraire. Others in attendance: Chris/Unit 14 & 15.

The following two items passed as part of the Consent Agenda.

FINANCIAL STATEMENTS for the period ending 01/31/13 were accepted as submitted. [FINS]

MINUTES of BOARD MEETING held 08/28/12 were approved as recorded. [MINS]

The prior two items were passed unanimously as part of the Consent Agenda on a motion by Grant.

2013 BUDGET: A motion by Grant passed to approve the 2013 Budget. [BUDG]

TRIM/REMOVE NORTH SIDE TREES: The work was discussed and the Board agreed to keep the job around \$8,000.00 for the removal of the trees and the new landscaping. Management to obtain one more proposal for the removal of the trees. [LAND]

RULES and REGULATIONS: A motion by Grant passed to approve the rules and regulations after adding the actual fire codes to the rules and updating the BBQ, Move in/out and Fine & Penalty policy. Once this changes are made every Resident and offsite Homeowner will get a copy. [RULE]

CEILING FANS FOR 2nd & 3rd FLOORS: The job has been tabled for now. The Board will do more research. [1226]

REPAIR HOT WATER RETURN LINE: A motion by Grant passed to discuss with Dennis from HomeCraft Plumbing the next step to fixing the hot water return line properly. The job will cost \$5,000.00 when completed this will put less stress on the hot water return line. [1260]

POWER WASH THE GARAGE: The Board wants Management to send the homeowner in Unit 33 a letter to clean up the excessive items in their parking space. Management was requested to contact Commercial Cleaning Contractor's for an estimate for power washing the garage. [1262]

YEAR END FISCAL REVIEW: A motion by Grant passed to approve the fiscal review that was completed by CPA Michael Ferrara.

RESERVE STUDY: A motion passed unanimously to have a mid year reserve study. [RESV]

The meeting adjourned at 7:30 pm.

/s/ Francisco Fraire

/s/ Board

Recorded by

Approved by