

**Colonial Village III
Board of Directors Meeting
16 March 2009**

Call to order:

Mr. Nicoll brought the meeting to order at 6:41 P.M., and called the roll of Colonial Village III's Board of Directors. Present at that time were Eric Nicoll, president; Cheryl Concelman, vice president; Kevin Haley, treasurer; Dennis Gerrity, secretary; and Charlie Clark, member at large. Association manager Paula Covington and maintenance engineer Stan Kiman were also present at that time. Unit owners Larry and Magali Poe arrived after the start of the meeting.

Proof of Notice of Meeting:

All unit owners in attendance acknowledged the timely receipt of notice of this meeting.

Reading and Approval of Minutes:

Mr. Nicoll moved that the minutes of the 17 February 2009 board meeting be approved without change. Mr. Haley seconded this motion, and it was approved unanimously.

Open Forum for CVIII Owners:

Mr. and Mrs. Poe discussed two issues with the board. The first was that the Wilson Blvd. and North gates were frequently ajar or open. Mr. Kiman said that he would tighten the springs on both gates. This would solve part of this problem, but he could do nothing about residents and trespassers who deliberately left the gates open. The other issue was the picnic area at the bottom of the hill in front of 1821 N. Rhodes St. The board said replacing the two tables and other improvements to this area were its agenda, but it would not get to them until after the new property firm had settled in.

Correspondence from Owners:

The board reviewed correspondence from residents of 1829 Wilson Blvd. expressing concerns about the heights of two ornamental trees. Mr. Gerrity was asked and agreed to look into this matter and report back to the board.

Reports of Officers:

See pending and new business.

Committee Reports:

See pending and new business.

Management Report:

February 2009 Financial Update: The board and Ms. Covington reviewed the February 2009 income and expense statements provided by CMI. After correcting for a \$6,633 bill for a new hot water heater charged against an operating account rather than reserve account #31070 (Hot Water Heaters), these documents showed CVIII with an operating surplus of \$3,705 as of the end of February 2009.

Maintenance:

Mr. Kiman said that there had been no unusual maintenance problems during the past month.

Pending Business:

Masonry Renovations: Building Two: The board reviewed three proposals to renovate Building Two's masonry as specified in an RFP prepared by Thomas Downey, Ltd. These proposals were: The Atlantic Company, \$76,400; The Culbertson Company of Virginia, \$103,100; Historic Restoration, Inc., \$135,500. After discussion, Mr. Haley moved that the board approve Atlantic's bid of \$76,400 to renovate Building Two's masonry. Mr. Gerrity seconded this motion, and it was approved unanimously. The board noted that

Atlantic's proposal stated said that it could begin work one week after receipt of a signed contract and that it expected to take fifteen weeks to complete this project.

Property Management Contract:

Mr. Clark, Mr. Gerrity and Mr. Nicoll informed the board that six property management firms had responded to Colonial Village's request for a proposal (RFP) for a new property management contract. A selection committee composed of two representatives from each of the four Colonial Village communities reviewed these six proposals, and two firms were eliminated. The four remaining firms — AHC, GHA, Legum & Norman, and Value Properties — were invited to make presentations to the selection committee during the week of March 16th. Two finalists would be selected. Members of the selection committee would visit their offices and properties they managed, and report back to the full selection committee. Mr. Clark, Mr. Gerrity and Mr. Nicoll told the board that they expected a new property management firm to be selected on Thursday, March 26th, and a new contract to be signed by April 1st and to go into effect no later than June 1st after a thirty to sixty day transition period.

Asset Management:

After discussion, Mr. Haley moved that the board approve a contract with Janney Montgomery Scott to manage the investment of CVIII's assets in government issued and government insured securities. Mr. Clark seconded this motion, and it was approved unanimously. Mr. Clark was asked and agreed to serve as Mr. Haley's backup in CVIII's relationship with Janney Montgomery Scott.

Meter Bank Cabinets:

The board discussed getting competitive bids to finish having all meter banks cabinets inspected for deterioration in 2009 and found that it needed additional information before it could put out a RFP for this project.

New Business:

2007 Draft Audit and 2007 State and Federal Income Taxes:

The board reviewed CVIII's 2007 draft audit and CVIII's 2007 state and federal income tax returns. The board noted that CMI received these documents from CVIII's auditor, Geimer, Ehrlich, in the fall of 2008, well in advance of their filing extension, but CMI never forwarded them to the board for its review and approval. After further discussion, Mr. Gerrity moved that the board authorize Mr. Nicoll to sign CVIII's 2007 federal state income tax returns and the "representation" letter for CVIII's 2007 audit. Mr. Clark seconded this motion, and it was approved unanimously. The board asked for and received assurances from Mr. Greg Edwards of CMI that the tax returns and audit would be filed promptly.

2009-2010 Parking Permits:

The board noted that the Virginia State Condo Act and CVIII's Bylaws gave it authority to suspend the rights of unit owners (and their tenants) to use CVIII's parking lot if they were delinquent sixty days or more. After discussion, the board agreed to authorize Ms. Covington to inform unit owners who were sixty days or more delinquent that hearings would be held at which the board would vote to not issue them 2009-2010 permits to use CVIII's parking lot until they paid in full whatever money they owed CVIII's Unit Owners Association. Affected owners would be informed that they had a right to attend these hearings and to speak and present evidence to dissuade the board from making such decisions.

Executive Session:

The board did not have an executive session at this meeting.

April 2009 Board of Directors Meeting:

The April 2009 board meeting is scheduled to take place at 7:00 P.M. on Monday, 20 April 2009, in the conference room in the CMI office at 1903 Key Blvd.

Adjournment:

Mr. Nicoll moved that this meeting be adjourned. Ms. Concelman seconded this motion, and it was approved unanimously at 7: 28 P. M.