I. The meeting was called to order at 6:45 pm.

Board Members Present:
President: Tom Krippel
Treasurer: Beth Murphy
Secretary: Jerry Spehar
Vice President: Director: Bill Dziallo

EPI Management Present:
Field Manager: Scott Adler

II. Unit owners attending: See attached sign-in sheet
1. Tom stated there were 44 unit owners were represented in person or via proxy, so we can conduct a legal election.
2. Tom stated we were going right into the election of directors and turned the meeting over to Scott.

III. Guests: None

IV. Election of Board Members for 2015/2016
1. Scott outlined the voting procedure
   a) Scott stated there were four (4) home owners who submitted their names to run for board of directors. Judy Glazewski, Tom Krippel, Beth Murphy and Gerald Spehar.
   b) Request for any additional director candidates
      1. There was only one additional candidate – Len Wiencek

V. Director Candidate Voting:
1. Because there was only one (1) additional candidate and there were only four (4) sitting directors, a vote was not needed.
2. Scott stated a motion, from the floor to accept the candidates on the ballot, as well as Len Wiencek, would be needed for candidates to serve a one (1) year term.
3. A motion to accept the candidates was made by Ron Dickover. The motion was seconded by Patricia Petrie. The motion was unanimously approved by the homeowners in attendance.
4. It was decided to continue this meeting to discuss remaining items on the agenda.

VI. Update on Roofing Project: Status of Completion and Cost Update:
1. Treasurer Beth Murphy referenced the handout she passed out to the attendees.
   a). She referenced handout labeled Page 1 (one) Roofing Project Status: Financial Report. She mentioned the contractor was working on the last building, and Scott stated the project is completed pending a final inspection. Beth explained the details of the report and that the project came in under budget.
   b) She also explained how the roof assessment would continue until the end of 2015. She also explained how the regular assessment of $165.00 was and will be used.

VII. Discussion and Vote on siding of soffit and fascia boards.
1. Beth referenced page 2 (two), of the hand-out, and how it relates to the reserve study. She mentioned that there will not be a vote tonight because we need 61 votes to approve an improvement (and only 44 unit owners were represented at the annual meeting).
2. Beth explained how this improvement will save money in future years.

VIII. Presentation of Reserve Study Results – Beth Murphy
1. Beth referenced pages 3 (three) and 4 (four) of the handout.
2. She referred to page 3 (three) – Reserve Study Exhibit 1 (one). She mentioned the association hired an engineering firm, Waldman, and were given all relevant documents necessary to conduct the survey. She explained the contents of page 3 (three).
3. She also explained that the items listed would be paid for by the association or home owners.
4. She paid special attention to explaining column 2 (two) of this report.
5. She explained the terms “required” and “discretionary” and which items fell into each category.
6. She continued explaining the individual items listed.
7. She referenced page 4 (four) – Beth’s Replication of Revised Waldman’s Exhibit 3A and explained the content of this report. She explained how the regular assessment will have to be changed. She explained how the new assessment will increase $81.00 (estimated) to $246.00 (estimate) under the assumption that the Waldman Engineering recommended reserve contributions were followed. She also explained the logic used to figure the assessments.

The meeting was opened to a floor discussion, from the home owner attendees, regarding Beth’s presentation. The recording of the meeting was inaudible since many people were talking at the same time. However, in general, owners were voicing their concern with such a high increase in the assessment and suggested that the funding of the next roof replacement be deferred, as well as commenting on the cosmetic garage door repairs.

IX. Meeting Adjourned: 07:32 PM
1. Tom motion to adjourn the Annual Meeting. Jerry seconded the motion. The motion was unanimously approved.
2. The 2015/2016 Board of Directors met immediately following the Annual Meeting.