

AUDUBON TRACE CONDOMINIUM ASSOCIATION, INC.
BOARD OF DIRECTORS' MEETING

Wednesday, June 6, 2012

- C. Special Assessment – Have already received checks. Some have paid in full and some have started the monthly payments. All monies to be put in Savings Account. Up to the new Board to set fines for the coming year.
- D. New payroll company takes over on June 11.
- V. **New Business** – For the upcoming Open Annual Board Meeting on June 20, we are going to see if Councilman Paul Johnston can be the guest speaker.
- VI. **Executive Session** – Pat moved to go into Executive Session to discuss legal matters. Teva seconded. Unanimous approval. Executive Session commenced at 7:10pm. Pat moved to exit Executive Session. Stephanie seconded. Unanimous approval. Exited Executive Session at 7:35pm.
- VII. **Legal Report** – Pat Traina
- Pat moved to allow ATCA attorney, Gene Ree, to discuss with the owner of Unit #1104 to pay a substantial amount of the amount owed, to be paid within 30 days of the agreement, and a payment plan for the next year for the remainder of the monies owed including attorney fees, court costs, late fees, penalties, future fees and the new special assessment – to be paid by June 15, 2013. Should there be a missed payment, water will be turned off and ATCA will continue with litigation. Stephanie seconded. Unanimously approved.
- VIII. **Adjournment** – Stephanie moved and Gary seconded that the Board adjourn. Unanimously approved. Meeting adjourned at 7:45pm.

Respectfully submitted,
Sara Bugbee
Unit #207