

**AUDUBON TRACE CONDOMINIUM ASSOCIATION, INC.  
MINUTES OF THE BOARD OF DIRECTORS**

Wednesday, November 28, 2012  
Ninth Meeting of Fiscal Year 2012-2013

Board members: All members present  
Staff present: Tim Munch, Jeff Adams

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**1. CALL TO ORDER**

- Stephanie Prunty called the meeting to order at 6:40 pm at Unit 2704

**2. MANAGER'S REPORT – Tim Munch**

**A. Isaac-related work**

- Hurricane Isaac expenses to date are approximately \$230,000
- repairs to both gazebos are complete except for paint and some additional trim
- repair/replacement to perimeter fencing still remains;  
bid recently received from second contractor – C & S Fencing; \$110 per section, \$55 per post; bid is approximately \$3,500 for all work; cost could increase if additional damage is discovered once work begins;  
general plan is to have contractor begin work on West perimeter [primarily due to requests/demands from adjacent neighbors], then to North Drive, and down the East side; once contractor finishes work on North Drive, ATCA staff will repaint all remaining sections on North Drive (for a uniform appearance)
- estimate from Crescent City Cutters to replace the 20 trees that were removed due to Isaac damage is approximately \$10,000; this proposal is still under consideration; Board has not decided whether to authorize this expense
- Board has not yet decided on how/when to replace funds that have been used to pay for Isaac damage
- Linda Harang reported that her State Farm agent confirmed that if a claim is made by a State Farm policy holder under the “Loss Assessment” coverage in an HO-6 policy, and the condo assessment is for damage from a named storm, then the standard 5% “named storm” deductible will apply to the claim for insurance coverage

of the assessment; the amount of the deductible is 5% of the insured value of the unit, as per the owner's policy

- it was suggested that owners with HO-6 policies from insurers other than State Farm should contact their carriers to confirm what their policies provide

**B. Other property work**

- new signs are now installed for Buildings 20, 18, 16, 12; work will continue until all building signs have been replaced; signs are being made by Jeff Adams, with ATCA equipment and materials
- South Gate has been replaced [damage to gate was caused by owner/driver error]; total cost to replace and paint will be paid by owner at fault for damage
- approximately \$138,000 has been collected to date for Special Assessment
- \$327,000 presently in Reserve Account

**3. LONG-RANGE PLANNING – Al Lafaye**

- committee will meet again next week
- agenda will include – (1) replace Isaac funds; (2) target balance for Reserve Account, and how to fund the target; (3) funding future replacement for all roofs [est. \$800,000 in 2012 costs], funding repairs to major sections of streets; (4) how to best fund all of the above
- committee will make a series of recommendations to the Board following this meeting
- Al Lafaye noted that in the past 7 years ATCA has “tapped” the Reserve Account for a total of \$1.2 million [Katrina, Gustav, North Drive, new CGL insurance policy, Isaac]

**4. PERMITS – Sawese Bugbee**

- No requests pending

**5. COMMUNITY RELATIONS – Pat Traina**

- Pat Traina reported that the committee has not met due to lack of interest; most recent meeting had to be cancelled due to lack of interest

- Board decided that due to lack of interest, this committee will be “inactive” for the rest of the fiscal year
- Board re-affirmed that due to lack of interest and objections to using ATCA funds there will be no holiday decorations or party this year

**6. LEGAL – Pat Traina**

- Pat Traina moved, Sawese Bugbee seconded that the Board go into executive session; motion passed 7-0; Board went into executive session at 7:51 pm
- Pat Traina moved, Teva Ostarly seconded that the Board exit executive session; motion passed 7-0; Board exited executive session at 8:10 pm

**7. GOVERNANCE – Lenny Simmons**

- Group has not met

**8. OLD BUSINESS**

- None

**9. NEW BUSINESS**

- Jeff Adams reported that the ATCA “little green truck” required significant mechanical repairs; the repair shop owner noted that given the other significant repairs the truck still needs, he stamped the repair invoice “unsafe to drive”
- Tim Munch reported that the other needed repairs would cost considerably more than the truck is presently worth
- the Board will discuss options pertaining to the truck at the next Board meeting

**10. BOARD MEETINGS**

- the Board decided to cancel the December meeting (which would have been held on Dec. 26)
- instead, the Board will hold its next meeting on January 15, at 6:30 pm, at Unit 2701; primary agenda will be to discuss the financial recommendations received from the Long Range Planning committee, and options for replacing the ATCA truck

**11. ADJOURN –**

- Stephanie Prunty moved, Al Lafaye seconded that the meeting be adjourned
- motion passed 7-0; meeting adjourned at 8:10 pm
- next meeting is scheduled for Wednesday, January 15, 2013, at 6:30 pm, at Unit 2701

Submitted for publication on the 29<sup>th</sup> day of November, 2012.

/s/ Linda S. Harang  
Linda S. Harang, Board Secretary  
Unit 602