

## Minutes of Wild Thyme Condominium Association Board of Directors

Meeting held March 1, 2003, at 7:00 p.m.

Present: Allen Wrench, board member, president  
Shanda Lear, board member, secretary  
Ishutsi Scores, board member, Treasurer  
Cashion Cary, board member

Absent: Ben Dover, board member, vice-president

Guests: I. M. Swampt, property manager, Cheatham Management, Ltd.  
Harry Noosance, co-owner

There being four out of five board members present, a quorum was established. No objection to notice of the meeting was raised.

Allen Wrench, president, called the meeting to order at 7:02 p.m. The president noted that an agenda had been prepared in advance of the meeting by the property manager. Mr. Wrench moved that the agenda be adopted and followed. Upon second, no discussion needed, the motion was adopted unanimously (Mr. Noosance attempted to vote against the agenda, but was advised that, since he is not a member, he was not entitled to vote at board meetings).

The first item of business on the agenda was approval of the minutes of the previous meeting. Upon motion made by Mr. Cary, seconded, and board members having all reviewed them prior to the meeting, the minutes were adopted. Mr. Wrench directed Ms. Lear to place the minutes of the last meeting in the corporate minute book.

The second item of business was review of Mr. Noosance's request to place a hot tub on the deck at the rear of his unit. After review of the drawings and specifications presented by Mr. Noosance (a copy of which is attached to these minutes) and after extensive discussion, the matter was placed to a vote. Mr. Wrench, Ms. Lear, and Mr. Scores voted against the proposal. Mr. Cary abstained from voting, advising the board that he was Mr. Noosance's brother in law and felt that he had a conflict of interest. Mr. Noosance was advised the request was denied, whereupon he left the meeting.

The third item of business was renewal of the management contract. Mr. Swampt provided the board with copies of the proposed new contract (a copy of which is attached to these minutes) and advised that the management company proposed a \$2 per unit increase in the management fee. Ms. Lear presented a letter received from the association's attorney advising that the proposed contract had been reviewed, was fairly standard in the industry, and adequately protected the association's interests. After discussion, the matter was placed to a vote and it was approved unanimously.

The fourth item of business was approval of a contract for re-painting the exterior of the buildings in the project. Mr. Swampt advised that, of five painting contractors contacted, three had presented bids and a fourth had expressed interest in the business

but had not presented a bid before this meeting. Discussion ensued as to whether the fourth contractor should be given an opportunity to present a proposal or not. Motion made by Mr. Scores to end the bidding and award a contract based upon the three proposals presented. The motion died for lack of a second. Ms. Lear moved that approval of a paint contract be tabled until next month's regular meeting; if the fourth contractor had not presented a bid by that date, the bidding could be closed and a contract awarded then. Seconded by Mr. Wrench. After discussion, the matter was placed to a vote. Wrench, Lear, Cary voted in favor, Scores voted against. The matter was tabled.

The last item of business was the treasurer's report. Mr. Scores advised that the treasurer's report had been prepared in consultation with the management company and the association's tax return, also presented, had been prepared by the association's accountant. Mr. Scores pointed out that, due to the mild winter, the association's income was running slightly ahead of projections. Also, because the association sold at a profit last year the unit purchased 5 years ago as a caretaker's unit, the association had gains which were taxable, and the tax return prepared by the accountant reflected the gain. Motion made by Wrench, seconded, to accept the return as prepared and request that the accountant file with the IRS. After discussion, the matter was placed to a vote, and passed unanimously.

There being no further business to be conducted, the meeting was adjourned at 8:27 p.m.

These minutes were approved at a meeting held on the \_\_\_\_ day of April, 2003.

I certify that the above is a true and correct record of Wild Thyme Condominium Association

---

Shanda Lear, secretary