

SWAN POINT AT LAKE ELKHORN CONDOMINIUM ASSOCIATION

September 25, 2007

HYPERLINK "<http://www.swanpoint.org/>"www.swanpoint.org.

Present: Randy Lappert, President; Barbara Boyd, Vice President; Kathy Bestany, Secretary; Ferd Lazarus, Treasurer; Gracie Bradford and Tom Alizio, Board Members; Michael Klein, President, WP&M Management Company.

Meeting was called to order at 6:15. Meeting was set up as a closed meeting with the owner of 7307 Swan Point Way. Owner failed to appear despite assurances that she would be present. Since renters of the unit have been evicted, issues/concerns raised by the neighbors and the board about these tenants are no longer applicable.

Management Report—Mike Klein provided a copy of Emergency Procedures for Swan Point residents. These procedures will be posted on the website.

Mike Klein will make the arrangements with Howard County for two dumpsters to be placed on the property in early November. Residents will be informed of the exact dates.

RAR was chosen by the board members (voted by email) as the landscaping/snow removal contractor for Swan Point. This contractor also has the tree contract.

Several years ago the Board voted to raise the insurance deductible to \$2500. The previous management company failed to inform the board that the maximum allowed by Maryland Condominium Law is \$1,000. As a result, the association is self-insuring the difference between the \$1,000 and \$2,500. Board members believe that this self-insurance limits the number of nuisance claims and thus helps to maintain an excellent insurance history and voted at a previous meeting to continue the \$2,500 deductible.

A motion was made by Kathy Bestany and seconded by Gracie Bradford to authorize the management company to write a check for up to \$600 to the owner of 7485 Swan Point Way for water damage sustained in his unit. The board voted unanimously to approve this motion.

The meeting was adjourned at 6:50 so that board members could attend the annual meeting beginning at 7 p.m.

Board members reconvened after the annual meeting ended.

The board will continue to meet on the second Tuesday of the month. Dates for the next fiscal year are: November 13; December 11, January 8, February 12, March 11, April 8, May 12, June 10, July 10, August 5 (budget workshop), September 9 (annual meeting), October 9.

The new board members and their positions are: Gracie Bradford, President; Pamela Ford, Vice President; Barbara Boyd, Treasurer, Operating Budget; Ferd Lazarus, Investment Advisor; Kathy Bestany, Secretary; Dave Bittner and Tom Alizio, Board members. Board positions were chosen by the board members.

Respectfully submitted,

Kathy Bestany
Secretary