

Minutes of the 2010-2011 Annual Members' Meeting Lakewood Gardens Association, Inc.

President Sally Isige called the meeting to order at 7:00 P.M. on May 17, 2010 at 2120 Fordem Avenue. There being in excess of 51% membership present in person or proxy, the meeting was declared competent to transact business.

The following members were present in person:

<u>MEMBER</u>	<u>UNIT</u>	<u># OF UNITS OWNED</u>
Monica Erling	26	1
Deborah Daniel	38	1
Pat Brey	44	1
Evan Ford	45	1
Tony Panek	71	1
Laurie Vance	73	1
Jay Suthers	74	1
Amnon Cavari	75	1
Kris Kracke	78	1
Susan Stier	81	1
Renee Fischer	87	1
Leslie McAllister	100	1
Karen Barootian	102	1
Phil Duffy	103	1
Liz Sanger	104	1
Toby Carlson	106	1
Terri Fleck	108	1
Craig Trost	111	1
Marie VanSomeren	112	1
Molly Peterson	116	1
Matt Bottorff	132	1
Stephanie Hilton	133	1
Kathryn Kingsbury	127	1
Shawn Huffman	145	1
Lyle Hatfield	169	1
Ann Gannon	178	1
mike Dougherty	181	1
Terry Luher	182	1
Pete Rydberg	S-1	1
Sally Isige	S-9	1
Karen Anderson	S-14	1
Jaya Sharma	S-15	1
Dugi Nimani	S-16,S-19	2
Dorothy Elzy	S-18	1
Gail Docken	S-22	1
Paul Ninneman	S-23	1
Lakewood Apartments LLC	23, 29, 30, 31, 32 36, 55, 122, 125,126, 129, 131, 140,143,157, 163, S-21	17
LWG, a WI Limited Partnership	8, 9, 16, 33, 34, 47, 58, 59, 70, 79, 142, 153, 154, 155, 156,161	16
Total Votes Present		70
Proxy Votes		68
TOTAL UNITS REPRESENTED		138

Made, Seconded and Carried to approve the Annual Meeting Agenda.

Made, Seconded and Carried to approve 2009-2010 Annual Meeting Minutes.

Officers Reports

President's Report – Work completed in the past year includes painting 3 buildings, power washing brick fences and buildings, replacing door stoops and sidewalks in front of 72-92 & 131-140 to provide better drainage, repaired numerous patio divider & split rail fence, installed new gutters on 2 buildings and repair seams and downspout on the others, all roofs were checked and chimneys caulked in the fall, structural balcony repairs were completed on 1-36, parking lot was re-stripped, numerous cars were removed from the lot, much landscape and tree trimming & removal was completed and a new trash removal and recycling system was instituted. The board settled two grievance issues between owners. Thanks to Gib Docken's effort, we received a one time payment from Charter Cable of \$24,000, in exchange for not promoting other cable or Internet products at LWG.

Sales Update by Gib Docken - Sales are slow, very few showings. Eight units are currently for sale. Four sales in 2010 to date; 95, 63, 27, & 66. Financing is readily available but harder to qualify for (5% for 30 years with a 20% down payment). The \$8,000 tax credit generated some sales!

Financial Reports

Made, Seconded and Carried to approve financial statements as presented.

Unfinished Business

Made, Seconded and Carried to table permanently action on Proposed Amendment to the By Laws to clarify what is include in common areas.

Made, Seconded and Carried to table permanently action on Proposed Amendment Four to By Laws re Penalties for breaking rules.

New Business

Vote for Board of Directors.

Made, seconded and Carried to approve the 2010-2011 budget with no increase in dues. Larger projects budgeted for are Painting buildings, correcting drainage by 123-130 and 71-92, and regrade and blacktop in front of 37-48.

Election of the Board of Directors

Ballots were counted by Jaya Sharma, Pat Brey and Gail Docken.

Board of Directors Elected for next year are: Matt Bottorff, Toby Carlson, Gib Docken, Phil Duffy, Terri Fleck, Sally Isige, Molly Peterson, Liz Sanger, and Craig Trost,

The meeting was adjourned at 8:15 PM

Respectfully Submitted,

Sally Isige, President