

Longmeadow Condominium Association
Minutes of Board of Directors Meeting
September 17, 2012

Board Members Present: Ruth Nappe, Bette Carlson, Kit Kaolian and Jackie Steiner

Meeting commenced at 7:00 PM.

Meeting minutes from July 2012 to be emailed for approval

Treasurer Report: Will be done at next meeting, management representative not available for meeting prep.

Old Business None

New Business 2012 Longmeadow Association Budget discussed. Management proposed a total budget of \$839,000 for year which takes into account the cost increases of the regular maintenance and services for the complex. It also takes into account the new expenses that must be done such as the sewer pump station and the flood insurance increase. This proposal would require a 29% increase in common charges.

Ruth Nappe expressed concern that an increase of that size would become permanent and never be reversed to a lower amount. She proposed a smaller increase plus special assessment for the balance, spread out over the year.

The board discussed the amounts for each line item, the necessity and urgency of each item and the pros and cons of an increase vs. assessments or a combination of the two.

The board settled on a 10% increase in common charges and an assessment equaling two months common charges in 4 payments to be due in February, May, August and November of 2013.

A special meeting for Association approval of the 2013 budget will be scheduled.

L. Sivek made a motion to adjourn the meeting at 7:56 PM. J. Steiner 2nd. **Passed.**