

**KING MOUNTAIN CONDOMINIUM ASSOC. INC.
BOARD OF DIRECTORS MEETING
TUESDAY
DECEMBER 9, 2014
MAIN CLUB HOUSE
1:00 PM**

MINUTES

Meeting called to order at 1:05 pm by Treasurer Hensel.

All stood for the pledge of allegiance.

Present were, Pierson, Romano, Dollar, Hensel, Mellard, McIntyre and Mecozzi by speaker phone.

Hensel moved to approve 2015 proposed Operating and Reserve Budget second by Dollar.

Hensel explained increase in 2015 budget.

Fred Ambrosio – owner- commented on two items:

1. Replacing shut off valves at one time rather than piece meal.
2. Culverts could cost a bundle, what kind of provisions, special assessment?

Hensel both items can and will be discussed and looked into.

McIntyre comments – feel like should vote no on budget because reserves not funded enough but will vote and approve.

Pierson – could not attend budget meetings, but has a few comments: Increase of 4% but budget only going up 3%, he does not think it is in the best interest of the community to cut reserves, will be voting no on the budget approval. We have a \$60,000 or \$70,000 Special Assessment already because of non-payers.

Hensel stated that owners have said they would rather see a special assessment rather than an increase in monthly assessments.

Pierson and McIntyre feel increase should be in monthly assessments not special assessments.

Hensel stated that the Board could consider adding to budget for next year.

Hensel – Administrative – OK.

Building – OK.

Golf – OK

Landscaping – OK.

Outside – OK – Hensel \$520,000 for insurance even though only costs
\$490,000 have to make up four months.

Land lease – OK

Reserves – OK

Non-operating expense - pay back laundry loan, all money earned will go to pay back loan other than maintenance contract.

Income – OK

Moved the question.

In favor; Mellard, Hensel, Dollar, Romano, Mecozzi, McIntyre, opposed was Pierson,
Budget passed.

OWNERS REQUEST TO SPEAK ON NON-AGENDA ITEMS:

Beel – What is functions of culvert?

Mitchell – What is the time frame?

Ambrosio – Palm City Road could collapse.

Mellard made motion to adjourn meeting at 1:35 pm.