

**3 Chisolm Street HOA, Inc
Board of Directors Meeting Minutes
Nexsen Pruet
204 King Street, Suite 400
Charleston, SC 29401
February 10, 2011, 4:00pm**

Board Members present:

Wally Seinsheimer, Mims Roberts, George Davidson, Georgia Bell

Board Members absent:

Bill Maneri

Sentry Management Managers Present

Collin Bruner

Call to Order

George Davidson called the meeting to order at 4:15 pm.

Verification of Quorum

With 4 of 5 BOD members present a quorum was verified.

Approval of 12/6/10 BOD Meeting Minutes

Wally Seinsheimer made a motion to approve the 12/6/10 meeting minutes.

Motion carried.

Financial Review

Mims Roberts reviewed the financial summary as of 12/31/10.

Collin Bruner reported Aga Babanoury has paid his \$5,000 remaining balance of the \$15,000 assessment on 2/7/11. He originally intended to pay the full \$15,000 and had only paid \$10,000. He has requested the \$2,262.16 finance fee be waived from his account.

Wally Seinsheimer made a motion to waive the \$2,262.16 finance fee.

Motion carried.

Georgia Bell noted that she had been asked by Robert Provost to express his concern that the Association was spending too much money on janitorial and landscaping. The Board will review the expenses and determine if there are ways to save money without losing the quality of service.

Manager's Report

Collin Bruner reviewed the manager's report. With no comments the manager's report was accepted.

Old Business

Window Update – Wally Seinsheimer reported all of the windows have been installed and the final punch list is being completed by Palmetto Craftsmen. There will be a final inspection by Applied Building Sciences.

Paint Project – The painting project should be completed by the end of February. The scaffolding will be installed and removed the week of February 14th.

Fire Stopping/Sound Attenuation – Palmetto Craftsmen have nearly completed the project. Once the smoke/fire dampers are installed, a final review and inspection will be completed by ABS.

Property Condition Assessments/Reserve Study – Collin presented proposals for property condition assessments from ABS, Ted Padgett, and Steve West. The proposals ranged from \$2,500 to \$7,300 to complete. Collin also presented a proposal from Reserve Advisors to update their reserve study originally completed in 2007. The Board agreed that it was not necessary to perform a reserve study update and a property condition assessment because both are processes that include engineers performing site inspections, completing reports and recommendations for repair and maintenance of common areas of the building. George noted that at the Annual Meeting he will be asking for volunteers to serve on an ad hoc reserve study committee to make recommendations for moving forward. The Board tabled the item for further discussion after the committee reports back to the Board.

New Business

Dryer Vent Cleaning – Collin presented a bid from Property Maintenance Solutions LLC to clean the dryer vents for a one time fee of \$2,340.00. The Board discussed and agreed to conduct the cleaning on annual basis. Sentry Management will obtain a second quote from another company and schedule the cleaning.

A motion was made and seconded to approve the dryer vent cleaning as an annual expense for a price not to exceed \$2,340.00. Motion carried.

The Board discussed the parking space in the parking lot between the gym and main building that is currently being rented to an owner for \$1824.00 per year. The Board discussed the option of auctioning the space to be sold to an owner.

Wally Seinsheimer made a motion to have a sealed bid auction to sell the parking space to an owner with a minimum bid of \$25,000. Motion carried.

Adjournment

With no further business the meeting was adjourned at 4:45 pm

Collin Bruner, CMCA, AMS
Sentry Management, Inc.

Reviewed and Approved on August 1, 20 11

by: Mary King Roberts
3 Chisolm Street HOA, Inc., Secretary

3 Chisolm Street HOA, Inc
Board of Directors Meeting Minutes
Nexsen Pruet, 204 King Street, Suite 400 Charleston, SC 29401
February 10, 2011

Board Members present:

George Davidson, Wally Seinsheimer, Helen Warren, Mims Roberts

Board Members absent:

Georgia Bell

Sentry Management Managers Present:

Collin Bruner

A. Call to Order

George Davidson called the meeting to order at 7:10 pm

B. Verification of Quorum

A quorum was verified with 4 of 5 Board members present.

C. Election of Officers

Wally Seinsheimer made a motion to nominate and elect the officers of the association as follows:

Name	Position	Term Expiration
George Davidson	President	2012
Wally Seinsheimer	Vice President	2012
Helen Warren	Secretary	2013
Mims Roberts	Treasurer	2013
Georgia Bell	Director	2013

Mims Roberts seconded. All in favor. Motion carried.

D. Date of Next Board Meeting

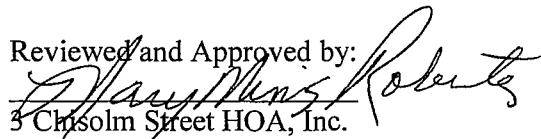
The next Board meeting will be set via email for the month of March. The Board agreed to hold meetings quarterly at 3 Chisolm Street. The Board also requested that a notice be posted at 3 Chisolm one week prior to the meeting.

E. Adjournment

With no further the meeting was adjourned at 7:15 pm.

Minutes respectfully transcribed by,
Collin Bruner, CMCA, AMS
Sentry Management, Inc.

Reviewed and Approved by:


3 Chisolm Street HOA, Inc.
Secretary

Date

August 1, 2011

Int.

Date