

**3 Chisolm Street HOA, Inc
Board of Directors Regular Meeting
171 Church Street, Suite 340
Charleston, SC 29401
October 3, 2011, 5:00 pm**

Board Members present:

Wally Seinsheimer, Helen Warren, Mims Roberts
via phone: George Davidson, Georgia Bell

Sentry Management Managers Present

Barbara Burnham, Collin Bruner

Homeowners Present

John Warren

Call to Order

Wally Seinsheimer called the meeting to order at 5:05 pm.

Verification of Quorum

A quorum was verified.

Open Forum

John Warren has not received an answer from Barbara regarding the unpaid invoice from repairs to Unit 101. The claim will be submitted to the insurance company. If payment is not approved through the insurance, the Board will discuss payment by the HOA.

John Warren suggested that the Board have Sentry Management's attorney, Tom Mikell, write the owner of Unit 107 a general statement that the HOA will make any necessary repairs to Common Areas as provided in the Master Deed and not specifically address any issues raised by a prospective buyer.

Approval of 8-1-11 BOD Meeting Minutes

Wally Seinsheimer made a motion to approve 8/1/11 Board meeting minutes. Mims Roberts seconded.

MOTION CARRIED.

Financial Review

Collin Bruner reviewed the financial statements. He said that Barbara Hearst has not paid the Window Special Assessment. Wally Seinsheimer made a motion to send her a notice of Intent to Lien. Mims Roberts seconded.

MOTION CARRIED.

Collin Bruner said the financial statements did not include the legal invoices which are roughly \$60k. Wally Seinsheimer has been meeting with ABS (Applied Building Services) regarding their invoices which total roughly \$97K. Collin Bruner has advised

ABS that they have exceeded their contractual agreement for CA regarding the window replacement project.

The Board agreed that a line of credit of \$125K to \$150K needs to be opened as the ABS and Nexsen Pruett bills are not included in expenses and the lawsuit is still pending. Collin Bruner will speak with TD Bank about a loan modification.

Collin Bruner handed out copies of the 2012 budget which will be reviewed later when we have figures for the loan modification.

Manager's Report

Barbara Burnham said repairs to the brick by the garage entrance should be completed this evening.

Barbara Burnham recently brought another Sentry manger with landscaping expertise to inspect the area where the Crape Myrtles were removed as well as several other areas. Wally Seinsheimer made a motion to establish a House and Grounds Committee which will work on projects chosen by the Board and will report directly to the Board. Helen Warren seconded.

MOTION CARRIED.

Barbara Burnham will contact Martin Morad and Gwen McCurdy to ask if they will serve on the Committee. The first project of the House and Grounds Committee will be to come up with ideas for a replacement, if any, for the recently removed trees.

Old Business

Parking Space – Sentry Management attorney Tom Mikell's opinion is in the Board Package.

Wally Seinsheimer made a motion to ask him to provide a firm quote as to the cost of amending the master deed in order to sell or lease any common elements. Georgia Bell seconded.

MOTION CARRIED

Reserve study & Insurance Appraisal - Wally Seinsheimer has read both these reports and will pass them to Helen Warren for review. All Board members need to read these.

New Business

Inspector's Report, Unit 107 – Barbara Burnham met with Chris from Southcoast Exterior's Inc. last Friday morning and asked for a proposal for a roofing and gutter repair plan for the building.

Wally Seinsheimer said we have a report from Scott Harvey of ABS. This should be shared with Southcoast Exterior's so that all bids will be based on the same jobs. Wally also asked that she contact Bud Hay with Palmetto Craftsmen for recommendations of

good roofing and gutter contractors. Also, Barbara Burnham will contact Charleston Glass about problems with the windows.

Collin Bruner handed out a Property Inspection Checklist and Administrative Calendar for review. It was agreed that Wally Seinsheimer, Collin Bruner and Barbara Burnham will do the first inspection walk-through. A maintenance and repair action plan will be put in place.

Barbara Burnham will contact Lloyd Bray to ask for his opinion on the gutters. Lloyd Bray should participate in review of building regarding maintenance.

Barbara Burnham will be sending out a Newsletter in October. All Board members are asked to send ideas to Barbara for inclusion in newsletters.

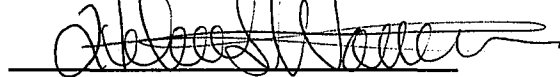
Insurance – George Davidson and Collin Bruner will review insurance quotes, seek bids and make a recommendation to the Board.

Barbara Burnham said that the watering from garden is getting on Kent Scott's vehicle. Barbara Burnham will email Dr. Morad to ask him to make sure that all water remains on the garden side of the fence.

Next Board Meeting will be Wednesday, November 16, 2011.

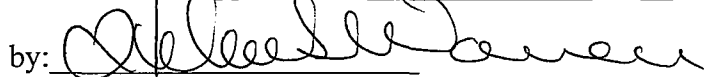
Adjournment

With no further business the meeting was adjourned at 6:53 pm.



Barbara Burnham
Sentry Management, Inc.

Reviewed and Approved on _____, 20__

by: 

3 Chisolm Street HOA, Inc., Secretary