



BLACK CREEK
SANCTUARY

The Open Board Meeting of Black Creek Sanctuary Condominium Association was held on Saturday, June 9, 2012 at 11:00 AM at Minerals Resort Creek 'Quartz Room', Vernon, NJ 07462.

Present from the Board of Directors were: Frank Dupree, Kenny Gee, Robby Younes and Paolo Torello-Viera.

Also present were: Jack Patterson and Maureen Glaeser of Property Management Services of New Jersey and Ken Sauter, Counsel for the Association.

There were 4 owners in attendance. The sign-in sheet is attached to these minutes as Exhibit 1.

CALL TO ORDER AND ESTABLISHMENT OF QUORUM

The meeting was called to order by Frank Dupree at 11:20 AM. Mr. Dupree announced that the quorum requirement had been met and that proper notice had been given.

OPENING COMMENTS

Mr. Dupree opened the meeting with a brief introduction and welcomed the owners to the meeting. Robby Younes was introduced and welcomed to the Board as the Developer Representative to replace Joe Hession.

APPROVAL OF MINUTES

Upon motion made, seconded, and unanimously carried the Board Meeting Minutes of June 12, 2010 were approved, as submitted.

A copy of these minutes is filed in the Minutes Book.

Upon motion made, seconded, and unanimously carried the Board Meeting Minutes of March 26, 2011 were approved, as submitted.

A copy of these minutes is filed in the Minutes Book.

MANAGER'S REPORT

Jack Patterson presented the Manager's Report. A copy of the Manager's Report is attached to the minutes of this meeting as Exhibit 2.

Physical

1. Landscaping
2. Dryer vent program
3. Gate entry and unit keying
4. Transition Engineering Study/Deficiencies
5. Raccoon Repairs

Financial

1. Budget to Actuals through April 30, 2012 \$(000)

	<u>Actual</u>	<u>Budget</u>	<u>Over/Under</u>
Income	556.2	530.0	+26.2
Expense	375.9	457.9	-82.0
Net	180.3	72.1	+108.2

2. Net Income outlook for the remainder of the year

Projected	\$1,700
Budget	0

3. Preliminary/Proposed 2012-2013 Budget

- Owners' dues to remain unchanged
- Increased contributions to Deferred Maintenance/Capital Reserve

4. Accounts Receivable and Cash balances

	<u>04/30/2012</u>	<u>04/30/2011</u>	<u>Change</u>
Total Checking/Savings	483,082	377,625	+105,457
Accounts Receivable	337,815	258,235	+79,580

5. CDAR Deposits

- CDAR deposits should be reviewed for other alternate secure investments

Administrative

1. Organization

- Executive changes Jack Patterson replacing Jeff Patterson

2. Staffing changes

- Restructured and enriched supervision and oversight of maintenance
- Full time supplemental work force for peak demand periods

3. Emergency Callouts

- New policy for owner/emergency call-outs

RACCOON REPAIR DAMAGE

Jack Patterson reviewed the agreement between PMSNJ and BCSCA regarding the raccoon project, as previously approved by Frank Dupree. PMSNJ has completed 1 building with a sufficient savings to the Association, as compared to the other bid received. There will be 6 additional buildings scheduled for repair by PMSNJ within the next several months.

PROPOSED 2012-2013 BUDGET

The FY13 budget was presented, discussed and approved.

Upon duly motion made, seconded and unanimously carried, the 2012-2013 budget as submitted to the Board was approved.

A copy of the 2012-2013 Budget is attached to these minutes as Exhibit 3.



BLACK CREEK
MINERALS

LANDSCAPE CONTRACT

Upon motion made, seconded, and unanimously carried, Aspen Environmental Landscaping contract, as presented was approved. A copy of Aspen Environmental Landscape contract is attached to these minutes as Exhibit 4.

EXTERIOR STAINING CONTRACT

Upon motion made, seconded, and unanimously carried, Mark Tirondola Painting Contractor, Inc. contract, as presented was approved. A copy of Mark Tirondola Painting Contractor, Inc. contract is attached to these minutes as Exhibit 5.

ENGAGEMENT LETTER

Upon motion made, seconded, and unanimously carried, RotenbergMeril Engagement Letter, as presented was approved. A copy of RotenbergMeril Engagement Letter is attached to these minutes as Exhibit 6.

3 YEAR SNOW REMOVAL CONTRACT

Upon motion made, seconded, and unanimously carried, O'Keefe Family Contracting, LLC Snow Removal Contract, as presented was approved. A copy of O'Keefe Family Contracting contract is attached to these minutes as Exhibit 7.

RESOLUTION REGARDING CLOTHES DRYER VENT CLEANING

The Board reviewed and discussed the dryer vent resolution.

Upon motion, seconded, and unanimously carried, the following resolution was passed.

RESOLVED THAT Resolution of the Association regarding clothes dryer vent cleaning, in the form submitted to the Board, and attached to these minutes as Exhibit 8, is approved and the President and Secretary are authorized to sign the Resolution.

TERMS OF OFFICE

Upon motion, seconded, and unanimously carried, the following resolution was passed.

RESOLVED THAT Resolution of the Terms of Office, in the form submitted to the Board, and attached to these minutes as Exhibit 9, is approved and the President and Secretary are authorized to sign the Resolution.

DATE OF ANNUAL MEETING

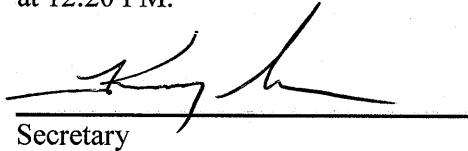
The Annual Meeting has been tentatively scheduled for November 17, 2012 at 1:00 PM in the "Quartz Room" at Minerals Hotel.

OPEN TO THE MEMBERS FOR QUESTIONS/COMMENTS

A number of questions related to pool safety, and a number of other matters were asked by the members. These questions were discussed between the Board and the Membership and suggestions were taken into consideration.

- Pool umbrellas will be purchased.

There being no further business to come before the Board, the meeting was adjourned at 12:20 PM.


Secretary