NEWPORT PLACE CONDOMINIUMS ASSOCIATION BOARD OF DIRECTORS MEETING MINUTES: SEPT. 15, 2015

BOARD MEMBERS PRESENT: Jennifer Hathaway, Michelle Oakley

BOARD MEMBER ABSENT: Bev Church

HOMEOWNERS: Marc Murray

CONTRACTOR: Ryan Hurley, Peliton Insurance

CPMG: Association Manager Lynda Reifman Minutes taken and written by Lynda Reifman

Meeting called to order at 5:00 p.m. by Jennifer Hathaway.

Quorum of Board of Directors established.

Board of Directors meeting minutes: The Board approved the July 8, 2015, minutes as written.

Financial Statement:

The Board reviewed and accepted the July 2015 statement prepared by CPMG.

2016 Budget:

The Board approved the 2016 budget based on no increase in the monthly assessments and utilities charges. The budget remains in compliance with FHA certification requirements.

Contractor: Ryan Hurley, Peliton Insurance Ryan provide a summary of the Association's insurance renewal with an annual premium less than the expiring premium and excellent coverage. Following discussion, the Board approved the renewal proposal.

Association Manager's Report: Lynda Reifman *The Board approved a proposal submitted by WDR to replace the courtyard side metal staircase at #207 due to the deterioration of the existing staircase. *The Board agreed to pursue negotiations with Mutual of Omaha Bank for a loan to replace the asphalt drive and carport areas and the remaining roofs that need to be replaced.

Next Board meeting: Oct 21, 2015, preceding the Annual Meeting.

Adjournment: 6:00 p.m.