NEWPORT PLACE CONDOMINIUM ASSOCIATION BOARD OF DIRECTORS MEETING MINUTES: OCT. 24, 2019

BOARD MEMBERS PRESENT: Mike Smith, Jennifer Hathaway,

Aaron Rognstad

BOARD MEMBERS ABSENT: None

HOMEOWNERS: None

CONTRACTORS: None scheduled

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

Meeting called to order at 5:50 p.m. by Jennifer Hathaway. Quorum of Board of Directors established.

Board of Directors meeting minutes:

A motion was made by Jennifer Hathaway, seconded by Mike Smith, and passed unanimously, to approve the Sept. 26, 2019, minutes as written.

Financial Statement:

The Board reviewed and accepted the September 2019 statement prepared by CPMG.

Association loan extension:

A motion was made by Jennifer Hathaway, seconded by Mike Smith, and passed unanimously, to extend the Association's current loan with a lower interest rate. The extended loan is required to pay for asbestos abatement and heat line replacement in three condominiums. The Board will place the balance of the loan in the Association's reserve account and consider funding additional projects.

Board Member Topics:

The Board directed Lynda Reifman to remind the snow management contractor to apply ice melt as required on all stairs and the drive through.

Adjournment to Annual Meeting at 6:30 p.m.