## NEWPORT PLACE CONDOMINIUMS ASSOCIATION BOARD OF DIRECTORS MEETING MINUTES: MARCH 31, 2016

Presenter: CPMG Project Manager Debra Vickrey Debra Vickrey provided a written evaluation of the three proposals submitted in response to her request for proposals for the Association's asphalt replacement project. Debra explained the written bidding process to qualify for this project. This document is available at the management company. The Board considered bids submitted by ASR Companies in the amount of \$238,655.90; Metro Construction in the amount of \$195,693.85; and WDR in the amount of \$192,113.67.

A motion was made by Jennifer Hathaway, seconded by Marc Murray, and passed unanimously, to accept the WDR bid in the amount of \$192,113.67. The project is being funded through a 10-year loan by Mutual of Omaha Bank. Debra will coordinate the logistics of the project with the residents.

Board of Directors meeting minutes: A motion was made by Jennifer Hathaway, seconded by Marc Murray, and passed unanimously, to approve the Oct. 21, 2015, minutes as written.

The Board reviewed the 2015 Annual Meeting minutes to be presented to homeowners at the 2016 Annual Meeting.

Financial Statement: The Board reviewed and accepted the February 2016 statement prepared by CPMG.

Association Manager's Report: Lynda Reifman \*The Board agreed to include the re-statement of the Association's Articles of Incorporation as required to continue to meet FHA re-certification as an item on the 2016 Annual Meeting agenda. \*The Association has been FHA re-certified. \*A motion was made by Marc Murray, seconded by Jennifer Hathaway, and passed unanimously, to approve the 2016 CPMG management agreement. \*A motion was made by Marc Murray, seconded by Jennifer Hathaway, and passed unanimously, to adopt the Records Retention policy prepared by CPMG.

Next Meeting: May 26, 2016

Adjournment: 7:00 p.m.

## 2