

Crescent Spring Condominiums
Annual Meeting
September 2010
www.crescentspring.com



In Attendance:

- Beth Holt, Amber Gabbard – Mulloy Properties; Veronica Eberlein, Desrie Nisbett, Lyman Martin, and Karen Rice – Crescent Spring Association Board
- Beth announced that the meeting had a 54% quorum, which allowed us to vote on a few items later on in the meeting.

Welcome

- Beth Holt from Mulloy Properties welcomed the CSC Board and the attending residents for coming out to the meeting.
- Veronica Eberlein, CSC Vice President gave a general Thank You to all those residents who volunteered around the Community in any way this past year. Thanks to all your hard work, you saved the Community thousands of dollars.

Year in Review

- Desrie Nisbett, CSC Recorder, gave an overview of improvements that have been accomplished within the Community. They are as follows:
 - Unpaid maintenance fees are low and so are maintenance fees in arrears
 - Buildings 3 and 5 recently had the front and sides painted this summer
 - New trees have been planted around the Community
 - The landscaping has been done; rotting stairs were replaced and decks have been stained
 - The Community Bulletin board has been erected to replace the “For Sale” signs that were cluttering up the front entrance.
 - Volunteers have helped around to weed and clean up the area.
 - The pool has been upgraded to be up to code.
 - Trash corrals have been stained
 - Two more dog stations were added to help residents in the Ledgeview Park area so they wouldn't have to walk far with their dogs.
 - Dryer vents have been cleaned on the outside, as well as some cleaned on the inside (per resident's request and expense).
 - All units that have fireplaces had their fireplaces cleaned and inspected.
 - Extensive walkthrough performed to determine trees to be trimmed back.

Board Positions

- With the resignation of the board president, there were four board positions open for voting at the annual meeting.
- Due to there being a 54% quorum the floor was open to taking nominations. Karen Rice and Lyman Martin, current board members were nominated to the board again. Cammie Cox and Michelle Bergant were new members nominated to the board.

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- The floor was open for more nominations. Afterwards the floor was closed and the residents voted on the new members. The members nominated were unanimously voted onto the board.
- The 2011 Crescent Spring Condominium Association Board is: Veronica Eberlein, Lyman Martin, Michelle Bergant, Cammie Cox, and Karen Rice.

Budget

- The 2009-2010 Association board members got together and drafted two budgets to present to the Community at the annual meeting.
- One budget allocated a large amount of money towards the replacement of the roof of building 5, which is close to its end of life. The roof was replaced about 14 years ago.
- The other budget allocated a large amount of money towards the the park renewal, which has been an area that is being used for resources to fix the drainage issues around the Community.
- Due to FHA requirements 10% of the budget has to be held in a discretionary reserve account, but the residents were informed that some of that money could be used for maintenance that is needed.
- Board members had an opportunity to review the budget and discuss and/or ask any questions about the line items. Some were concerned about the large amount of money that was allocated to the park, when the construction is still occurring. Another concern addressed was the \$8000 that was allocated for the resealing of the parking lot.
- Many were also concerned about the siding rotting on their buildings and the need to have money allocated to fix those bad siding issues
- After much discussion, Desrie reminded the group that neither budget is set in stone and that the new board will work on addressing the issues of the Community and ensuring that those issues are addressed.

Miscellaneous

- Desrie stressed the need for communication throughout the Community and the fact that there have been some gaps in the past that the association board were enlightened by recently. There were several ways that the board has communicated to the Community: the Community bulletin board, the newsletter, the CSC website, notices placed on the mailboxes and the open board meetings.
- The new board announced that it would like to have more open lines of communication with all the residents.
- The newsletter will remain the primary way of communicating the board meeting information to the residents. Mulloy Properties will maintain the website and the Notification of Escalation procedures indicates that Mulloy Properties will be the first point of contact.
- Desrie stressed the need to really get involved by attending the open board meetings or volunteering around the Community.
- Please remember that the board represents the entire Community of Crescent Springs Condominium. They cannot respond to individual units requests. To address an issue please remember to follow the Notification of Escalation procedures, which lists Mulloy Properties as the first point of contact. Mulloy then will send a notification to the board to resolve the issue that was presented.

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Mulloy Properties

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Beth Holt 498-2401
Amber Gabbard 498-2404

The next open Board meeting will be held Tuesday, November 9 at 7:00 pm at 419 Ledgeview Park Dr.

Crescent Spring Condominiums Board

President	Lyman Martin	314 Crescent Spring Drive	lymanthree@msn.com	897-7559
Vice President	Veronica Eberlein	419 Ledgeview Park Dr.	veroncsc@yahoo.com	897-3298
Secretary	Michelle Bergant	402 Ledgeview Park Dr.	mbergant@fbtlaw.com	417-2073
Treasurer	Karen Rice	375 Crescent Spring Drive	k_rice10@hotmail.com	749-7356
Member at Large	Cammie Cox	624 Ledgeview Park Dr.	Camcox52@insightbb.com	897-7268