

Agenda for Fairlington Commons Board Meeting, February 2nd 2010

Rule Proposal

Any unit which is 70 days in arrears on a monthly fee or the equivalent amount is subject to a collection fee of \$750.

Rule Proposal.

Co-owners shall notify Fairlington Commons in a timely manner of water problems in their units that are the Commons responsibility. Financial responsibility for mold remediation arising from a failure to provide timely notification may be shifted from the Commons to the individual unit owner.

Approximate Schedule Proposal for Late Payment Action.

15 days-Letter from accountants (Murphy and Associates)

45 days-Warning letter from counsel (Vorys), including warning of collection fee

70 days-Collection fee imposed

About 76 days (2 months plus 15 days)-lien filed for monthly fees, late fees, bounced check charges, collection fees, and any other fees due.

[Allowance must be made for weekends, holidays, and other contingencies.]

2010-2011 Insurance

2010 Special Projects, such as winter tree work, flash patching sidewalks and touch up painting in apt. buildings.

Schedule for 2010 Projects (Roofing, paving, retaining walls, etc.)