

Leigh's Cove Condominiums
Annual Homeowners Meeting
Monday, October 25, 2010

The annual meeting of the Leigh's Cove Condominiums homeowners was held Monday, October 25, 2010 at Walk On's Restaurant, Burbank Drive, Baton Rouge, LA. See attached for attendance.

Meeting was called to order at 6:20 PM. It began with an introduction on the board members, management and owners.

The association President Tommy Chauvin presided over the meeting. He discussed the improvements from the previous year, hiring of a new management company and the transparencies of the financials. The board was commended on the work they accomplished listed below:

Stripping of the parking lots, improved monthly pool maintenance, grease traps located, garbage collection costs reduced, remote entry gates made operational, reduction in the cost of insurance and a reduction in the monthly assessment.

The lowering of the monthly fee was due in part to the association dropping cable services. These are now the owner's responsibility. Cox agreed to the transfer without any service charge to the resident.

The intent of the board was to maintain building values. These improvements have made them more appealing with reasonable dues and sound reserves.

The board does have improvements for the upcoming year, which include a building sign, repairing broken curbs and making repairs to the buildings.

Valerie Lewis of Lewis Companies reviewed the association financial reports. She reminded the members that these reports are available to everyone by request. The board monthly reviews them with an independent CPA reviewing and compiling the data for the yearly tax return.

The proposed 2011 budget was also discussed. The dues were projected at \$160/175 respectively. These are down from \$217/259. The income was projected with 100% owner participation and expenses on averages spent. All owners were delighted with the budget.

Questions were answered about the new entry gates. There have been no major issues. Instructions are on the box and keys for the walk thru gate are available at Lewis Companies. Residents have responded well to gates being operational.

Paul Gahn with Lewis Companies reminded everyone to lock their doors, remove valuables from their vehicles and report all suspicious activity. He noted the gates only protect the complex if the residents are careful not to allow cars to follow them in without using a card or clicker.

With no further business the meeting was adjourned, Board President Tommy Chauvin thanked everyone for coming out.