

Green Circle Service Corporation
4th Board Meeting
June 28, 2007
6:30 PM Gazebo

Present: Laura Crowley-President
Rose Augustine-Treasurer
Trina Grantham-Secretary
Joan Landfield
Jerome Landfield

Absent: Mark Lee

Also present-16 residents

Laura brought the meeting to order and welcomed Jerome Landfield to the board as he was chosen in a special election in accordance with the by-laws.

Minutes of the previous meeting were approved.

Treasurer's report- There is currently \$84,612.64 in our account. Rose pointed out that \$50,000 is in a Money Market/CD for a special guaranteed 2% on top of their 3.25 interest rate to expire in Aug/Sept time frame. It only requires a \$10,000 balance and can be linked to our regular checking account to meet that requirement.

There are very few accounts receivable, and Rose will be sending out special letters to those who need to catch up.

The meeting then moved on to the road report that all residents had been given copies of prior to the meeting. Jerome did have an addendum, dated 6/26/07, for this report and copies were provided for those attending the meeting. This addendum is attached to these minutes.

Jerome summarized his findings as presented in the original report and then explained the new information in the addendum about an alternative final sealant (REAS) for the chip seal base. Numerous questions were posed about the company for the REAS, composition of REAS, its track record as a surface used on roads in LA, and warranties etc for the various surfacing companies. St. Thomas Aquinas College has just resurfaced their roads with this material. Most of these questions were already answered in the road reports, and as noted before, the actual bids are available by asking the board for a copies of them. The larger question was the cost benefit/longevity of the additional expense of using the REAS coating versus the fog coat. Everyone seemed to agree that the chip seal (the Cadillac according to Caltrans) would be the best way to repair and proceed for Taormina and Arundale Roads. As the REAS company still needs to come out and give a definitive bid, it was agreed that the WOSS company should be informed that it is likely they would do the chip seal and maybe the fog seal as we did not want to loose the current bid from them. Jerome will contact the REAS company to get a definitive bid so we can decide what the final coat should be.

It was requested that once we have this information, the board should put together a chart and summary for a 20 year plan of costs for the road, along with how these would fit in with the GCSC long term budget and fees. It was noted that oil costs are likely to go up in the future.

The discussion then went on to speed bumps and humps, curb marking etc. Jerome explained that prefab bumps/humps are less expensive and can be moved if we find that the placement is not satisfactory. It was suggested that someone be responsible to make sure utility companies restore the road to its original condition after they do any digging or trenching. Jerome advised that we ought to have a regular schedule for a street sweeper to clean the road as some of our problems stem from weeds and debris retaining water in some areas.

*****Laura put out another call to form a nomination/election committee as the current board's term is up in August. As it takes time to have an election, it is important to get things going. Please volunteer! *****

A request was made to keep the bungee cord on the trash area low enough for short people and those in wheel chairs to be able to undo it. There was also a request that sometime in the near future GCSC should invest in a way to secure the trash site so outsiders cannot use our trash space. On the whole the trash area is doing better, but there are still some people who do not collapse cardboard boxes and who leave furniture, electronics, batteries, etc in the aisle. Please read the signs carefully so you know what can be left in our trash site!

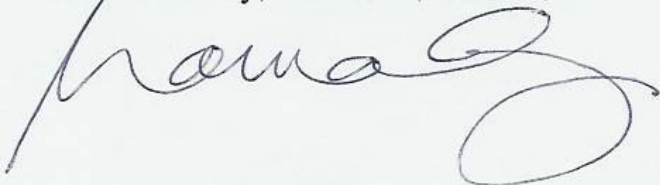
We are doing better with the street lights, but there are still some that need attention so we comply with the insurance policy.

Several people mentioned that the entrance signs for Taormina are in significant disrepair and need updating.

Jerome was applauded for his excellent and thorough work on how best to proceed with repairing our roads.

Laura thanked Helene and Marquis for cleaning the Gazebo in preparation for our meeting. We need to decide how to arrange to have the bushes around the Gazebo cut back for fire protection as well as for keeping them from rubbing the windows.

The meeting was adjourned at 8:15 PM
Respectfully submitted, Trina Grantham, Secretary
Laura Crowley, President , June 30, 2007

A handwritten signature in black ink, appearing to read 'Laura Crowley', with a large, stylized flourish at the end.