

THE CWD GROUP, INC.

Construction • Maintenance • Management

Providing Building Blocks for Successful Communities

SOMERSET CREEK CONDOMINIUM ASSOCIATION MINUTES

March 7, 2007

6:00 PM Unit: 4229 144th Lane

1. Call to Order; 6:00 pm

2. President's Report

- All positions will remain the same.

3. Roof/Siding Update

- Main concern starting the new building repairs was framing damage, which has been minimal. Moving forward, the other unknown cost will be the repair cost for a 4 plex. They have only completed a 5 plex, which was used as a benchmark for the 4-plex costs. Cost estimates provided to CWD are worst-case scenarios. We should have hard cost within a week or 3/11. UBS has installed additional vertical studs for support, but this has been minimal.
- UBS is currently (as of 030707) working on building D & G and on time for completion within a week. CWD is carefully inspecting the pump jack repair. Pictures are taken before and after the repairs are completed.
- Questions:
 - o Will this be a cost over-run?
 - The siding will be a cost overrun. This is due to Legacy not completing the work. We will have accurate information on cost once UBS completes buildings D & G (UBS internal numbering system).
 - The Roofing portion of the project was right on budget. The cost of the roofing consultant overran, but only a marginal amount.

4. Secretary's Report

- a. Approval of the last meeting minutes.

5. Treasurer's Report

- a. New software conversion; CWD has a new software program. Financial statements are a little different from last year, but will remain the same from now on. This is an improvement for CWD.

6. Old Business; None reported.

7. New Business

- a. Separation Walls; After discussion, it was agreed that since the separation walls are part of the units decks, all maintenance and repairs should be the owners responsibility.

8. Adjourn; 7:00 pm.