



Minutes of Wells Street Tower Condominium Association
Special Board Meeting
October 5, 2004

ROLL CALL OF BOARD MEMBERS IN ATTENDANCE:

President: Jim Canham, 2nd VP: Nancy Nelson, Secretary: Bill Whiting
Board Members Absent: 1st VP: Joe English, Treasurer: Hedy Hall.

Call to Order:

Jim Canham established a quorum of Board Members and the meeting was called to order at 6:30 p.m.

New Business:

Nancy Nelson made a motion to ratify the unanimous decision by the Board on September 29, 2004 to engage the services of the law firm of Orum & Roth, LLC, to review Second Amendment to the Wells Street Tower Declaration recorded by Developer on September 29, 2004, garage plats, and Declaration recorded on April 29, 2002, to determine if the Association had a good-faith claim that storage spaces S-1 through S-17 were the property of the Association. Bill Whiting seconded the motion and it was unanimously approved.

Nancy Nelson made a motion to ratify the unanimous decision by the Board on September 30, 2004 to authorize expenditure of \$500, plus court costs and recording fees to the law firm of Orum & Roth, LLC, to initiate litigation on behalf of the Association against the Developer and/or any owner of Unit 904, based on their review of the Declaration that the Association did have a good-faith basis to claim that the storage spaces were not designated to a particular unit and therefore, property of the Association. Legal fees for subsequent litigation will be in the sum of \$210 per hour. Motion was seconded by Bill Whiting and unanimously approved.

Bill Whiting made a motion to enter into a contract in the amount of \$3,000 with Nyborg & Company, Ltd. to conduct an audit of the Association's books from April 29, 2002 through August 31, 2004. Motion was seconded by Nancy Nelson and unanimously approved.

Adjournment:

Nancy Nelson made a motion to adjourn at 6:45 p.m., which was seconded by Bill Whiting, and unanimously approved.

Nancy A. Nelson
2nd Vice President