

**James/Kilmer Condominium Association
Board of Directors Meeting
Tuesday, January 13, 2009
Hospitality Room 7:00PM**

Board Members Present: David Beck, President
Duane Hickling, Vice-President
Betty Latson, Treasurer
Judy Barnes, Secretary
Lynn Conner
Tom Meyers
Dorsey Ruley

Absent: Karla Ross
Angus Shorey

Call to order

The meeting was called to order at 7:02 p.m. by David Beck, President

Action Item

Extension of Utility Contracts

Brad Cesario of Exelon, our current gas and electricity provider, discussed current pricing with the Board. Brad noted that both gas and electricity were at four-year lows and that the Board should consider locking in gas past our current expiration date of October, 2009 and electricity past our current expiration date of January, 2010. This could result in significant savings over our current budgeted amounts. After discussion among the Board members as to strategy-locking v. not locking, fully or partially locking, a consensus was reached that the contracts for gas and electricity would each be locked fully and extended for an additional year, resulting in a possible total \$50,000 savings a year for utilities versus our current budget. The Board will continue to look at locking options for 2011.

Mr. Meyers introduced a motion to authorize Betty Latson, Treasurer, to extend the Exelon contract for gas (fully price locked) to October, 2010 and to extend the Exelon contract for electricity (fully price locked) to January, 2011 with the proviso that Management determine that Exelon's prices are competitive with other suppliers.

The motion was seconded by Ms. Conner.

The motion passed unanimously.

Discussion Item

Window Bids – Mr. Beck informed the Board that Window Bid Packets were nearly complete. Several Board Members expressed a desire to speak to Jim Swint and Peter Power of Klein and Hoffman before the project was bid. It was agreed that Mr. Beck would ask Jim Swint and Peter Power to come to the Infrastructure Committee meeting on January 20, 2009.

Adjourn Meeting

Meeting adjourned by Mr. Beck at 9:00 pm.

Respectfully submitted,

Judy Barnes, Secretary