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**THE VAUX CONDOMINIUM
BOARD OF DIRECTORS MEETING
October 8th, 2012
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MINUTES OF THE BOARD OF DIRECTORS MEETING OF THE VAUX CONDOMINIUMS OWNERS' ASSOCIATION HELD AT 6:30 PM, MONDAY, OCTOBER 8TH, 2012, IN THE SAVIER LOBBY OF THE VAUX CONDOMINIUMS.

PRESENT:

**Larry Emery, Chair
William Meyer, Treasurer
Sasha Welford, Director
Sara Burton, Secretary**

ABSENT:

Michael Martin, Vice-Chair

OWNERS:

Owners as reflected on the sign in sheet.

I. CALL TO ORDER

The meeting was called to order at 6:30 PM by Larry Emery

II. PARKLEX SIDING

A. Larry Emery opened the meeting with a discussion on the status of the Parklex siding issue. He reiterated that the problem was stable and not a structural integrity issue so homeowners did not need to be concerned about leakage. He discussed that the grievance was with Trammel Crow and they were in mediation with Parklex, a Spanish company. Larry explained that the Association had an agreement with Trammel Crow that they would replace the panels, but it is now not clear whether or not they are willing to do so and on what terms. The discussion revolved around a desire by Trammel Crow and Parklex, their supplier, to reach a settlement with the Association to avoid a trial between Trammel Crow and Parklex currently scheduled in early November. Larry also explained that the purpose of the Board meeting was to discuss the advice of counsel in the matter, who was expected to attend, but was not able to come due to scheduling conflicts.

III. EXECUTIVE SESSION

AGREED: William Meyer made a motion to adjourn to executive session. Sasha Welford seconded the motion and it was carried unanimously.

IV. ADJOURN -- There being no further business, the meeting was adjourned at 7:15 PM.