

Somerset Property Owners Association Board Meeting

January 26, 2010

In attendance: Bruce Bonestroo, President; Mark Knuth, Vice-President; Louise O'Donnell, Secretary; Marc Peterson, Treasurer; John Stafford; Nick Lauter; Don Lambert; Bill Dreyer

Called to order at 6:00 p.m.

Discussion on setting a meeting with the new clerical hire, Katie Swalla. A list of duties was compiled and Board members would like to meet to confirm duties and schedules, with a clear hand off. The Board would like to set up the ability to access financial and budget information directly from the clerical files online at any time. A discussion also took place regarding the possible purchase of software to be used exclusively for the SPOA. Bonestroo will pursue setting up a meeting. The Board considered inviting Ms. Swalla and Mr. Winkleblack to one of the future Board meetings.

Peterson indicated he is still pulling together correct budget information for presentation and consideration.

Somerset Property Owners Association Annual Meeting

January 26, 2010

In attendance: Bruce Bonestroo, President; Mark Knuth, Vice-President; Louise O'Donnell, Secretary; Marc Peterson, Treasurer; John Stafford; Nick Lauter; Don Lambert; Bill Dreyer; approximately 30 owner members.

Called to order at 7:00 p.m.

President Bonestroo introduced the Board and explained the procedure to those in attendance.

A total of 97 votes was achieved which did not constitute a quorum, required by the by-laws of the organization to conduct an election of officers.

The Annual meeting will be recalled on March 9, 2010, at 7:00 p.m., with a quorum now set at 30%, per the by-laws. Notifying letters with proxy forms will be sent to all owners to meet the requirements for the next meeting.

A question and answer session followed the announcement of the rescheduling. Subjects touched on included:

Use of the website and available information on the site. (Bonestroo)

The Somerset directory which is now available on line and how to make corrections to it. (Bonestroo)

The mailing of the newsletter vs. posting it on the website, with no conclusion. (O'Donnell)

The procedure to change the by-laws to alter the quorum requirements. (Lauter)

Delinquent payers, the schedule printed on the invoices, and the efforts that will be taken to collect. (Lambert)

Soliciting of volunteers. (Peterson)

The efforts to replace, plant, and maintain our trees. (Lambert, Lauter)

Explanation of the retention area/wetlands between 24th and Camden. (Lambert/Lauter)

Problems with traffic on Stange, removal of snow hazards. (Bonestroo)

Access to high speed internet services west of Stange. (Bonestroo)

Meeting adjourned at 8:00 p.m.

Somerset Homeowners Association Meeting
January 12, 2010

In attendance: Bruce Bonestroo, President; Mark Knuth, Vice-President; Louise O'Donnell, Secretary; Marc Peterson, Treasurer; John Stafford; Nick Lauter; Don Lambert
Absent: Dreyer

Called to order at 7:05 p.m.

Peterson updated the Board on his meeting with Chuck Winkleblack re: the hiring of a replacement for the clerical position which services the SHOA, among others. The change over is expected the first week of February. There is a concern on the Board's part about continuity. It was decided to create a list of duties/expectations for the new hire and to schedule a meeting to convey this list to Mr. Winkleblack and the new hire. Peterson will put the first pass at this list together and circulate to get input from the other Board members. He will finalize the list and arrange a meeting.

The Board also discussed the conduction of an audit at the time of turnover, with pros and cons considered. Some inquiry will be made about the cost and procedure. There was no decision made at this time.

Peterson presented a preliminary budget for the coming fiscal year. The budget needs vetting before the annual meeting on January 26. The Board needs a year end statement from the clerical person (Jennifer) to confirm the numbers. This is forthcoming. There is some question on Peterson's part about the source of some of the budgetary numbers, which he must confirm with Jennifer. The Board voiced a concern about the annual meeting deadline and Jennifer's schedule before she departs. Peterson will create a list for her of what the Board needs for the meeting.

The Board confirmed the slate for the annual meeting election. Standing for re-election are Mark Knuth and John Stafford. Bill Dreyer is resigning his Board seat and will remain as an ad hoc member for the commercial group. His seat on the Board is open, to be filled by the coming election.

Boonestroo is running for President, Lauter for Vice-President, Peterson for Treasurer, and O'Donnell for Secretary.

For the record, the terms of Boonestroo and Peterson will end January 2011, and the terms of Lauter and O'Donnell will end January 2012.

The Board discussed the upcoming annual meeting January 26. There is a concern about reaching a quorum, which has been a problem in the past. A possible change in the by-laws which govern the quorum issue was considered, but no conclusion drawn.

A comment was made for the record complimenting the first volume of the newsletter. A brief discussion of the possible frequency of the newsletter took place. A general consensus was a quarterly issuance, but perhaps published only on the website, with one printed newsletter a year, at the time of invoicing. This is still open for discussion. The first printing of the newsletter cost \$60 plus postage.

The Board complimented the snow removal in the alleys after the heavy snowstorms.

The Board agreed to meet before the annual meeting at 6 p.m. January 26th.

Meeting adjourned at 8:25 p.m.

Somerset Homeowners Association Meeting
February 21, 2010

In attendance: Bruce Bonestroo, President; Louise O'Donnell, Secretary; Marc Peterson, Treasurer; John Stafford
Absent: Dreyer, Knuth, Lauter, Lambert

Called to order at 5:00 p.m.

Peterson conducted a review of the proposed budget.

He will investigate the deposit of reserve funds into a CD.

Late notices for dues will be mailed out March 1. As of this date, 50% of Town Center is unpaid.

A question was raised by Bonestroo on the procedure for condos paying homeowner dues. He will investigate.

The Board reviewed the preparations for the annual meeting on March 9.

Meeting adjourned 6:10 p.m.

Somerset Homeowners Association Meeting
March 9, 2010

Annual Meeting

Board Members in attendance: Bruce Bonestroo, President; Mark Knuth, Vice-President; Louise O'Donnell, Secretary; Marc Peterson, Treasurer; John Stafford, Nick Lauter, Bill Dreyer

Approximately 20 homeowners in attendance.

Called to order at 7:00 p.m.

President Bonestroo opened the meeting and the Board members introduced themselves. Bonestroo explained that 30% of the homeowners now constituted a quorum under the association's by-laws.

The quorum was achieved, 167 votes available.

The Board accepted the resignation of Bill Dreyer, board member.

Nominations were taken for Dryer's position and for the two board positions up for election.

Mike McCoy was nominated for Dryer's open seat, and O'Donnell and Stafford were nominated to retain their current Board positions for new 3-year terms.

The 3 Board members were elected by acclamation.

Nominations were tendered for 1-year terms for Board officers: President, Bonestroo; Vice-President, Lauter; Secretary, O'Donnell; Treasurer, Peterson.

The officers were elected by a vote of acclamation.

Treasurer Peterson presented the proposed budget for 2010, and the completed budget of 2009.

The floor was opened for questions. Snow removal, lawn care, bidding, and trees were discussed, with the Board responding.

A suggestion was made to show more detail...what the funds in the reserve are designated, and under each budget heading, subsets of expenditures.

Peterson asked for feedback on the possible publishing of those with delinquent dues.

The decision to not publish was made, although the Board stated that the Association's books are open to any member who wishes to check on any information.

The budget was adopted by a unanimous vote.

President Bonestroo stated that a primary goal of the Board is better communication.

A thank you to the Board for their efforts was tendered from the floor.

The meeting was adjourned at 8:10 p.m.

Somerset Homeowners Association Meeting

April 26, 2010

In attendance: Bruce Bonestroo, President; Louise O'Donnell, Secretary; Marc Peterson, Treasurer; John Stafford, Mark Knuth, Mike McCoy
Absent: Lauter, Lambert

The meeting was called to order at 6:00 p.m.

The Board welcomed new member Mike McCoy.

Peterson presented the budget, with the comment it may be revised with an income adjustment due to collection of arrears dues. There is an expectation of about 25 outstanding fees to be paid, about \$6000 in total. Another letter to each delinquent homeowner is due to be mailed May 5. The Board agreed to set a date, May 4, to review each delinquency case by case before the letter is mailed.

A request was made to include an itemization of the different expense categories in the budget report. This was agreed upon for the future.

Mark Knuth presented a proposal for replacing damaged mailboxes in Somerset. Our concern is maintaining consistency and attractiveness through out the development. Mark is recommending keeping mailbox parts ready at the clubhouse to be used by the homeowners. The used parts would be billed to the homeowner or the responsible party. This would affect only individual style mailboxes. The newsletter would inform the residents of this service. The Board took the proposal under consideration.

A discussion took place about replacing the mulch at the playgrounds in Landon's Lawn and the Crescent Lawn. Peterson has researched a synthetic substance made from recycled tires which would reduce complaints of splinters. Several questions were put forth – minimum order requirements, its use in other locations where we could view it, the possibility of a delivery fee. Mark will research and follow up. Knuth asked about using pea gravel instead and will follow up. Volunteer labor and the use of a forklift will be needed.

Extra mulch is available to the homeowners. It was agreed that a notice would be placed in the next newsletter.

Landscape by Design has been contracted to do the lawn care and weed control for the 2010 season. This will include the new areas also. The clearing of the wetland area is also to be contracted out. Bonestroo asked for permission to OK the expense of weed removal if required. The Board agreed. The Board also requested that the Grove's planted areas be weeded and cleaned up.

Peterson suggested the creation of a welcome packet, to be developed and used in cooperation with the Townhouse/Rowhouse and Commercial associations. This would utilize a one page insert, to be developed, about Somerset Homeowners Association, to be inserted in real estate packets, etc. also. We will approach the other Boards about this opportunity.

A timeline was put forth for the next newsletter, early June, which may also include the new Directory in the mailing.

A discussion on the removal of the arbor vitae in the Commercial Crescent was held. It was agreed that we need a plan for future planting before we remove the existing plants. Rather than digging them out, the option to cut them down is now on the table. Before any action takes place the adjacent businesses would be contacted.

Lauter requested funds, approx. \$200, to do lawn remediation along the trail. The area affects 3 homes and requires sod and topsoil. The Board has the request under consideration.

The Board would like to ask residents about their opinions of the snow removal service this last winter. This will go into the next newsletter.

The Board commented that the new clerical help, Katie Swalla, is working out very satisfactorily.

The meeting adjourned at 7:45.

Somerset Homeowners Association Meeting

May 4, 2010

In attendance: *Bruce Bonestroo, President; Louise O'Donnell, Secretary; Marc Peterson, Treasurer; John Stafford, Mark Knuth, Mike McCoy, Nick Lauter*
Absent:, *Lambert*

The meeting was called to order at 8:00 p.m.

A review of delinquent homeowners was conducted, with follow up designated on several of the accounts.

It was decided that the letter we send out will go by registered mail.

Peterson presented the expenses by vendor as requested at the previous meeting.

Bonestroo agreed to contact the web hosting service about their fees.

Meeting adjourned 8:45.

Somerset Homeowners Association Meeting

May 27, 2010

In attendance: *Bruce Bonestroo, President; Nick Lauter, Vice-President; Louise O'Donnell, Secretary; Marc Peterson, Treasurer; Mark Knuth, Mike McCoy, Don Lambert*

Absent: *John Stafford*

The meeting was called to order at 7:00 p.m.

-Discussion regarding the spraying for weed control -- Bonestroo is delegated to OK as needed any spraying. This includes the new section of Somerset.

-Discussion on new and replacement mailboxes – It was decided to have Katie Swalla contact the builders of the new homes on Bristol about installing compatible mailboxes on the new houses. The Association now has mailbox parts which we will keep on hand for replacement boxes and we will publish this in the newsletter. Our intent is to maintain conformity and compatibility within the development.

-Discussion on priority areas for planting new trees – the plan is to start planting along trails, specifically the north trail and the trails west of Stange. Planting will wait until fall with the exception of the trees in front of the buildings in the commercial area, which will take place as soon as possible. Discussion is ongoing about the number and scope of the fall effort. The concern is volunteer labor and the question arose about hiring a service to plant the trees, which would then have a guarantee. The commercial area replacement lends itself to this approach since the trees there have difficulty surviving. For the fall planting, the expectation is 30-40 trees to be planted, with a preference for variety and native trees with a better chance of survival and disease resistance. There is the belief that a combination of volunteer and hired services would probably be advisable. Further planning will take place. Tentative dates are set for planting in October, the 16th and the 23rd. These dates will be published in the newsletter as an appeal to volunteers. Lauter will follow up on the immediate issue of the commercial tree replacement.

-Peterson presented the budget to date, with payment and deposit detail now included. The webhosting , under professional services, is now negotiated at a \$99 monthly fee plus an hourly rate for special occurrences.

-Treasurer Peterson reviewed the delinquent homeowners status. Special arrangements for payment have been made with some of the homeowners. Lien letters were sent and after June 7 liens will be placed on the homes of the remaining homeowners who have not responded.

-The Board thanked Marc Peterson for his thorough and outstanding job in clarifying and pursuing the collection of our delinquent fees. Our funds are in better shape and our records are now clear and correct. This was a time consuming effort which Marc pursued personally. Thank you.

-Discussion on mulch for the playgrounds – Peterson was waiting on a quote for a minimum quantity of the rubber mulch the Board reviewed in the past. A decision was made to not use the rubber mulch, but to repair and dress the playground with fresh, fine

shred wood mulch, which is more desirable than the existing mulch. Only the Crescent playground will be done at this time.

-Discussion about hiring a part time service for lawn repair and maintenance and outdoor tasks – Bonestroo will talk to a service about a part time arrangement., expense to come out of the lawn maintenance and repair/maintenance budgets. Bruce will report back to the Board on the possibilities.

-Discussion of the Welcome Packet – Katie already sends a letter. Marc recommended calling each person or knocking on their door to welcome them regardless of a packet being available. Katie will pass on to the Board new residents' names quarterly. A suggestion was made that there be 2 different packets, one for the Townhouse/Rowhouse residents, and one for single family homes. The packets would vary in the page of information about Somerset. The development of just such an info page is needed. Lambert commented that the Townhouse/Rowhouse group desires more interaction with SPOA especially on the website, and they have been working with Bruce to accomplish this.

-Discussion of Newsletter – O'Donnell reviewed possible items for the newsletter. The intention is a June publishing date, and the newsletter will also be emailed to the residents.

Meeting adjourned at 8:50 p.m.

Somerset Homeowners Association Meeting

June 23, 2010

In attendance: *Bruce Bonestroo, President; Nick Lauter, Vice-President; Marc Peterson, Treasurer; Louise O'Donnell, Secretary; Mark Knuth, John Stafford, Jen Peterson, guest*
Absent: *Mike McCoy*

The meeting was called to order at 7:00 p.m.

Mulch - Jen Peterson reported on the mulch requirements for the 2 play areas. She stated that the original recommendation for mulch requested 8" of mulch for safety.

Stafford moved to authorize Peterson to order and add mulch up to a depth of 8" on both the Crescent play area and Landon's Lawn. Second by Bonestroo, Unanimous approval. Date for installation TBD (volunteer labor).

Mailboxes – Parts have been received. A price list (at cost + delivery cost) is available at the clubhouse. Lauter requested that any storage area for the mailboxes have room for SPOA grounds equipment. Possible storage alternatives will be investigated.

A question on whether we can spray for Japanese beetles. Are there susceptible trees. Bonestroo will contact our landscapers about spraying. The vulnerable trees need to be identified.

The Board agreed to proceed on 3 applications for weeds the remainder of the summer.

Lauter reported on the commercial area trees. We claimed a warranty and paid the service to remove and replace the unsuccessful trees at a cost of \$400.

Lauter will work on selecting trees for the planting project in October. We need to decide which trees need to be replaced and select appropriate replacements.

The Board complimented the latest newsletter. The intention is to do a few more newsletters to drive the residents to the internet, with an option to let us know if the resident would prefer a paper version.

The meeting adjourned at 8:15 p.m.

Somerset Homeowners Association Meeting

July 20, 2010

In attendance: *Bruce Bonestroo, President; Nick Lauter, Vice-President; Louise O'Donnell, Secretary; Mark Knuth*

Absent: *John Stafford, Marc Peterson, Mike McCoy*

The meeting was called to order at 7:00 p.m.

The Somerset Potluck was held Sunday, July 18 – approximately 60 in attendance.

Discussion – Trees – The July 18 storm resulted in many downed and damaged trees in the parkings and the parks.

Bruce will inquire about whether insurance covers any of the damage.

He will also price taking out the trees in the Grove which were badly damaged. Lauter moved **to allow Bonestroo to hire tree removal up to \$6000**. O'Donnell seconded.

Unanimous approval.

Removal of trees on the parkings and pruning of damaged trees we anticipate will be handled by our temporary yard care service. Bonestroo will coordinate. The city will haul away the branches if they are placed on the parking and are cut in pieces.

Lauter has visited Country Landscapes and selected a variety of approximately 40 trees for the October planting project. He will coordinate the project with the city and the utilities. A review of needed replacements should to be redone.

Lauter moved to allow \$4500 for tree purchases for the fall planting. Knuth seconded. Unanimous approval.

Several residents have asked if they could also purchase trees at the same time and get our discount. The Board agreed that was acceptable.

A question was put forth inquiring the cost of the repair to the fountain in Lake Somerset.

We now have a closet storage space at the clubhouse suitable for supplies and equipment at no cost other than installing a lock.

There is a concern about our lights at the entrance gates. An electrician needs to be contacted to check them out. Several are not working.

Meeting adjourned at 7:55 p.m.

Somerset Homeowners Association Meeting

August 23, 2010

In attendance: *Bruce Bonestroo, President; Nick Lauter, Vice-President; Louise O'Donnell, Secretary; Marc Peterson, Treasurer; Mark Knuth; John Stafford; Mike McCoy; Don Lambert*

The meeting was called to order at 7:00 p.m.

Report from Don Lambert on the condition of the Pavilion, some wet basements in the Pavilion area, and the drainage of water in the Pond. He has contacted the City to determine who is responsible for inspection of the conduits in and out of the Pond.

Peterson reviewed the expenses for the month of July.

Knuth reviewed the schedule of prices for mailboxes, which will be posted on the website. We have already had a couple of homeowners utilize the mailbox availability.

A discussion of the grass in the Grove, damaged by the tree removal after the storm. Bonestroo will contact the landscape service about grooming and reseeding the areas needed and removing the mulch pile. This expense is part of the cost of the storm damage. He will also talk to them about more weed control in specific areas.

Discussion about future groundskeeping arrangements. We will approach the landscape service about more complete service costs. We must determine what services we would like.

Stafford introduced the subject of covenants, their consolidation and refinement. He will contact ISU about having students do a study as a project. Several aspects of the project might be: 1) a map of the different sections which have their own covenants. 2) An analysis of the different covenants, their differences and variances. 3) A recommendation on consolidation. 4) What changing the covenants entails. 5) A field survey of compliance and infractions.

Lauter reported that he has purchased 43 trees for the SHOA. We will need to solicit volunteers for the planting weekends of Oct. 16 and 23. Bonestroo will contact services about removing tree stumps and dead trees and removing the remaining brush.

A discussion about the Japanese beetle reached no conclusion. Lauter indicated the new trees he has purchased are those which are not as susceptible to beetle damage.

Peterson reported that the drain at the Landon playground seemed to work during the big rain, so the concerns about it have been put on the back burner.

Lights on the Somerset entryway sign have been damaged, and lights on some of the pillars are out. Someone will contact an electrician about repairing the lights.

Meeting adjourned at 8:30.

Somerset Homeowners Association Meeting

September 29, 2010

In attendance: *Bruce Bonestroo, President; Nick Lauter, Vice-President; Louise O'Donnell, Secretary; Marc Peterson, Treasurer; John Stafford; Mike McCoy; Don Lambert*

The meeting was called to order at 7:00 p.m.

Stafford reported no progress on the possible revision of covenants.

Lambert reported on trees blocking water drainage near the pond. We will look into getting rid of these this fall. Lauter moved to call for options and pre-approve up to \$1000 to clean up the pond drain area. Second by McCoy. Unanimous aye vote. This may become routine maintenance in the future.

Stafford volunteered to call FEMA about possible reimbursement for damage from the windstorm. OK from Board to do so.

The deck of the Pavilion is warped. The Board decided to adopt a wait and see attitude. There is a warranty on materials.

Question was put forth....can we get a neighborhood grant for the trails? The 24th Street trail is in need of repair. We may consider using a new permeable, ecologically friendly surface in the future.

A guest was Somerset resident Joe Brekke. During the big rains he suffered from flooding in his basement. He has visited with the School District about the field the District owns adjacent to the Somerset development which has been altered and its drainage has changed. He will be meeting with the developer and the school association to see if there is a resolution to the situation. The Board is invited to attend.

Peterson reviewed the budget.

Tree planting is scheduled for Oct. 16 & 23. Volunteers are needed, plus there is the possibility of some hired help.

Entryway lights on Stange are not working. Bonestroo will call to get fixed.

Congratulations to Mike McCoy on his new son, Benjamin.

On the agenda for the next meeting, increase in dues, snow removal.

The meeting ended at 8:20.

Somerset Homeowners Association Meeting

October 25, 2010

In attendance: *Bruce Bonestroo, President; Nick Lauter, Vice-President; Louise O'Donnell, Secretary; Marc Peterson, Treasurer; John Stafford; Mike McCoy; Mark Knuth; Don Lambert*

The meeting was called to order at 7:00 p.m.

A discussion took place concerning raising the annual dues. The dues have not been raised since the inception of the Somerset development.

The annual budget was reviewed and future projects considered. The need for a larger reserve was deemed a necessity as the future of Somerset's 12-year-old infrastructure was discussed. The increase in costs of annual operations, plus the imminent concern about ash tree borer and crumbling paths and alleyways were issues. It is estimated that volunteer help has saved the Association approximately \$20,000 over the last 2 years, but the Board agreed that volunteer help cannot be always counted on.

Stafford moved to increase the annual dues by 7%. Second by Lauter. Unanimous aye vote.

The Board decided to issue a newsletter timed to go out with annual dues invoices in early December.

The decision was made to not decorate the entryway sign for Christmas this year, a savings of approximately \$700

In attendance was Somerset resident Frank Feilmeyer. Mr. Feilmeyer is requesting the Board's attention and assistance regarding a violation in Somerset's covenants at 2504 Somerset. The single family home is occupied by 3 unrelated individual renters. The City of Ames has already mandated the removal of 2 additional former renters to meet city code. The Board is issuing a letter to the owners of 2504 Somerset requesting their compliance to the covenants. The Board considers the covenants as protection for all the residents for their quality of life and their property values.

On the agenda for November's meeting will be setting the date for the annual meeting in January or February.

Congratulations to Nick and Adrienne Lauter on the birth of their son.

The meeting adjourned at 8:35.

Somerset Homeowners Association Meeting

November 30, 2010

In attendance: *Bruce Bonestroo, President; Nick Lauter, Vice-President; Louise O'Donnell, Secretary; Marc Peterson, Treasurer; John Stafford; Mike McCoy; Mark Knuth*

The meeting was called to order at 7:00 p.m.

-A discussion took place regarding the pruning of trees, when and which. Bruce will contact Landscape by Design to investigate the cost of pruning now while the trees are dormant and limbing up those trees needing it. The Board agrees to proceed with pruning in a timely manner.

-The Board also discussed replacing the ash trees before the borer infestation hits. Regarding pruning ash trees, we agreed to limb up but not structurally prune ash trees at this time. A decision was made to wait and see on replacement, but identify those trees not healthy and replace them next year.

-Peterson presented current budget numbers. The Board discussed the anticipated 2011 budget. The question of how much to add to the reserve was considered.

-A suggestion by Knuth was made and implemented to add subheads under budget categories to clarify need and to allow assignment of funds more efficiently. Example: the expense of the fountain in Lake Somerset. It would be beneficial for the expense to be shown for all residents to view. The question on the table, is there a green solution?

-Lauter put forth the issue of a larger increase in dues next year. An increase of over 7% must be brought before the membership for a vote at the annual meeting. Somerset is facing the issues an aging infrastructure presents, plus our dependence on volunteerism leaves us vulnerable to unplanned costs. The Board determined the amount of reserve needed and determined what increase in dues is required to build to that goal in the next 5 years. Lauter made a motion to increase dues for 2012 by 15%. Stafford seconded. Aye vote was unanimous. The increase will be an agenda item at the annual meeting.

-The date was set for the annual meeting: **Tuesday, January 25, 2011, 7 p.m.**

-The yearly invoice must be issued 30 days before payment is due. The first invoices will go out around the 15th. John will prepare the meeting notice, agenda, and proxy for Katie's mailing. The newsletter should go out with the invoice. Louise is preparing.

-The covenant violation question on the property at 2504 was considered. A letter to the owners requesting their cease and desist of the covenant violation was executed, approved, and signed by the Board. Bonestroo will send the letter.

-Bonestroo will call an electrician about the lights at the entryway of the development.

-The Board's next meeting will be **Tuesday January 18 at 7 p.m**

The meeting adjourned at 8:35.