

Regular Homeowners Meeting: March 9, 2010

The meeting commenced at 7:00 pm at the clubhouse. The three board members and Tracy Mulvihill from Weststar were in attendance.

Tracy moved to approve the minutes from the January meeting and the November 2009 meeting. Jolie seconded the motion.

Jolie moved to ask Kim Porter to create a contract for the roof replacement using D-7 Roofing. David seconded the motion.

Jolie made a motion to approve the financials for the February 2010 statement. David seconded the motion. The association has approximately \$60,000 that could be moved to the reserve fund. However, since we may have to use up to \$50,000 for the new sky lights, the board decided not to transfer that money into the reserve fund until we know how much we'll need for those. It's more difficult to transfer money out of the reserve fund. Once we know how much we'll need for the sky lights, we'll use the remainder for the reserve fund.

The Board has decided to use D-7 Roofing for the roof replacement project. They offer high quality materials and a 30 year warrantee, and were competitive in their price. The board interviewed 3 contractors and felt D-7 offered the best value.

The board discussed securing the pool area so that non-residents can't jump over the fence to access the pool. Tracy Mulvihill will get bids on wrought iron fence/bars to put around the deck area. For safety reasons, the Board also felt it was a good idea to sand the deck and inspect it for safety. Tracy Mulvihill will get bids for that as well.

Jolie moved to approve the contract for Quality Grounds Care Services for our landscape maintenance. The Board feels they are responsive and their bid is at least comparable, if not a better value than others. Tracy Williams seconded the motion.

The reserve study was completed recently and submitted to the Board. The Board approved the acceptance of the reserve study and will meet in the near future to discuss how the community's needs will be met considering our current budget. The Board feels it is very important to adequately fund the reserve fund in light of recent changes made the FHA requirements. FHA will not grant mortgages to condominiums with underfunded reserve funds, which could impact the sale of properties.

Tracy Williams moved to adjourn the meeting at 7:30 pm. Jolie seconded the motion. The next meeting will be held May 11 at 7:00 pm.