



HOA BOARD OF DIRECTORS MEETING

Tuesday, October 16, 2007 // 7:00 pm // 320 N Salem St., Suite 300

BOARD MEMEBERS IN ATTENDANCE:

MaryLou Jackson, Jay Manganaro, Lisa Montoya, Seth Packham, Eric Sayer, Mark Sporer & Brandon Whelan

CALL TO ORDER AT 7:02PM

Seth Packham moved to APPROVE MINUTES from September 18, 2007 meeting. Approved by Eric Sayer. Seconded by Mark Sporer. The motion passed unanimously.

Homeowners Forum – No one present

**I. TREASURERS REPORT-
MANAGEMENT REPORT**

1. Eric to email 2008 budget to HRW. Review with Ms. Jackson.
2. Find out what interest rate is on our \$20,000 capital assessment account.
3. Mr. Whelan motioned to have Eric to review Short account and get us an update. Mrs. Montoya seconded. Approved unanimously.
4. Reviewed Financial Report, Balance sheet and 2008 proposed Budget from HRW.
5. Eric to inform HRW to be sure to check that boats in the neighborhood are within WHM guidelines.
6. Mr. Packham raised the issue of returning the \$5,000 startup money to Canapex LLC. Discussion followed. Mr. Packham then motioned to return the money. Mr. Manganaro seconded the motion. The motion passed by a vote of 4-2, with Ms. Jackson and Mr. Whelan opposed. Mr. Sporer abstained.
7. Eric to ask HRW what a community of our size (with all considering) should have as a working capital amount?

Delinquencies Report

1. Mr. Manganaro motioned to have a minimum late payment of at least \$500 before turning over to attorney. Mrs. Montoya seconded. Approved unanimously.
2. Payment plan established by homeowner with Foreclosure notice.
3. HRW will research filing a Judgment vs. Foreclosures. Board needs to be informed of procedures.

II. COMMITTEES-

a) Grounds Committee

1. TruGreen lowered account dues due to the state/cities construction on Cardinal.
2. Jay to submit final draft of community guidelines from the Architectural Committee.
3. Board suggested additions and changes to first draft of guidelines. No wire fences. Add mailbox specs. Add trashcan guidelines.
4. Jay recommends using TruGreen for sign lighting.
5. HRW has requested additional quotes for sign lights. Board to review other bids.
6. Reassess landscaping on Cardinal, once the Peakway is complete.
7. Mr. Packham motioned to have Mr. Manganaro call the city to get their plans for the Peakway. Seconded by Mr. Whelan. The motion failed by a vote of 4-2 with Mr. Manganaro abstaining.

b) Rules and Regulations

1. Mary Lou will continue to work on Rules and Regulations
2. Suggest recruiting other homeowners via our neighborhood website.

c) Social

1. Successful Halloween Parade.

III. NEW BUSINESS –

1. Flow diagram complete.
2. Proposed Project and Schedule 5 year Outlook. Board waiting to review final draft prior to approval.
3. Minute format changed here to include addition of all motions per Seth (via email).

ADJOURN 8:37PM

CHANGE MADE TO:

NEXT BOARD MEETING // Tuesday, November 13th, 2007, 7:00pm