

HOA BOARD OF DIRECTORS MEETING – MINUTES

Tuesday, March 6, 2007// 6:00pm//Duncan Commons, 320 N Salem St., Suite 300

CALL TO ORDER 6:00PM // Seth Packham

BOARD MEMBERS IN ATTENDANCE // Vinnie Bonanno, Jay Manganaro, Lisa Montoya Seth Pakham, John Rodgers, & Eric Sayer

MINUTES FROM PREVIOUS MEETING // Approved

I. FINANCIAL UPDATE

1. Capital Improvement fund- collect 6 months of dues at all sales- Art. 6 Sect 10 says “Initial” sales amend to read “initial and all subsequent” – Eric to check
2. York’s bills to look more like a bill and not a ledger-O.K per Nancy
3. Budget update: \$26,700 end of Jan
4. \$13,300 outstanding dues
5. York budget printout 2nd column is the dues amount (per Nancy-to check to confirm)
6. York to immediately send individual letters to those homeowners with past due bills over \$100 noting the next letter will be a 15 day collections letter

II. CONTRACTS

1. Canapex update? – Jay spoke with Flowers -meeting Mon. 3/12/07
Asking Flowers for statement to give to community at our Annual meeting
2. Landscaping – ABC cancellation letter as of Feb. on file - Tru Green to sign with York
Tru Green contract additions still being negotiated by Jay
Wax Myrtles to be removed with something else planted
Vinnie to check that contract includes watering and how often
\$400 price for 1X clean up around pool area
Get quotes on irrigation and sign lighting
\$2111.11 approved by board for future landscaping improvements
3. Pool – Vinnie recommends keeping the current contractor
prices still in negotiations for possible leak
restroom mold on sheetrock and leaking plumbing
all needing to be fixed before pool opens
Dallas working on pool area
4. RFP’s for management contract bids – per Jay and Shauna
a. Bids out with: HRW, Fincher in Apex, Dixon in Apex/Cary, Omega in Cary (has surrounding neighborhoods) and York

Management contract to include:

Quarterly meetings

Covenant enforcement

Basic accounting

Monthly drive thrus with recommendations

- 2 days after bids sent out John from HRW called Jay to walk through neighborhood to show the lots and how many meetings are required
- Dixon asked questions on email to Jay responded that he would be happy to meet with them
- One line note from Omega

b. After proposals received we need the cliff note version of the contract, then each board member to call on their references

- Needs to be done before next meeting on April 10th

5. York’s contract automatically renews on May 1st

End of April for 30 day cancellation letter

III. HOA ITEMS

1. Pictures taken of all items handed to HOA from builder
2. New board members? Two spots opening – Vinnie and John
Three year terms
p. 3 of bylaws 10% of total votes for members
3. include proxies in mailer
4. New assignments for all members-Vote at next meeting
Positions to be Pres and Pres. Elect., etc.

5. York to send improvement letter to Bernard based on her inspection letter dated 3/1/07
6. Reserve Community Center for April 17th 6:30pm check on podium, mic and laptop projector
If no projector John will check with Chamber

IV. ITEMS FOR NEXT MEETING

ANNUAL MEETING FORMAT:

1. Welcome – Seth
2. Review last meeting items –
3. Financial & Budget report – Eric & Jay
4. Votes – ballots cut off at 7pm
5. Contract items discussed by Jay
6. Possible statement on Canapex issue...”We’ve secured legal council for guidance”
7. Website reveal – Seth
8. Question and Answer open mic

ADJOURN // 8:20PM

NEXT BOARD MEETING // Tuesday, April 10th, 2007 6:00PM