

Pines Phase II

Minutes for September 22, 2007 Meeting

Meeting was called to order at 9:09 am on Saturday, September 22, 2007 by President Walter Kobin.

Present: Walter and Peg Kobin, Cindy and Steve Harris, Nancy Butler, Jana Butler, Skip Radick, Scott Hammond & Julie Raether

Walter requested that someone make a motion to approve the minutes from the previous meeting. Skip made a motion to pass. Cindy seconded. All in favor, motion passed.

Developer's Report

Skip Radick (the developer) provided the Board with a brief synopsis in regard to the complex. There are currently no reservations for the four plex that is currently under construction. However, the fourplex's exterior will be completed for aesthetic purposes but the interior will be left as is until the Developer has reservations. I, J & K's infrastructure is complete. However, the access is not great do to the all of the infrastructure work being completed at Hidden Village. Skip believes the work should be completed by October and paving will be completed in the spring.

Landscaping was also discussed. The lawn was seeded, but due to water restrictions this summer, it inhibited the developer from allowing the seed to grow. Cindy inquired about the planting of more trees. Skip stated that more trees will not be planted at this time. However, once the construction of the four plex commences then more trees will be planted.

There was some discussion regarding the roof caps on the peaks of the building. The ridge caps may not be symmetrical especially along the chimney on J2 and above the garages on building K. These were two areas of concern. However Nancy said that S and D will look at the roofs and resolve any problems that might need to be corrected.

Financial Review

Walter Kobin gave a brief overview of Pines financial situation. Pines is currently solvent and there is a positive cash flow. When the FY 2007 Budget was drafted it was based on the 10 units. The insurance cost of \$5,000 in the Budget was not accurate since it only accounted for 10 units. The actual cost of the insurance was \$10,150.00. On the flip side, the snow removal Budget line item was \$5,000. Since there was little snow fall last year, the association spent \$1,500. Going forward based on 9 units; quarterly dues will be approximately \$900.00. This amount will decrease if more units sell at the complex. Pines is currently reserving \$1,000 annually. Window cleaning was briefly discussed and it is not in the budget since it is very expensive.

Steve made a motion to accept the quarterly dues in the amount of \$900.00. Motion was seconded by Jana. All in favor, motion passed.

Manager's Report

Scott stated that work has been going well at Pines Phase II and HPM has enjoyed working with Radick. Scott addressed and gave a brief synopsis of the line items (Please refer to the manager's report that is included in this mailing).

Scott mentioned that the fire suppression should be checked sometime in the near future and that it should be a 2009 Budget line item. He also stated that Pines should possibly consider a 30 year capital reserve, so they will be able to pay for maintenance work in the future.

New Business

The Board discussed that there are a lot of dogs around the complex. The Board discussed some options such as doggie bag stations, signs etc. The Board unanimously agreed that they would install a sign near the well house.

The Association received a bill from Hidden Village for road work. They have asked Pines to pay a portion by December 1st and pay the remainder in the Spring. Skip recommended that the final payment isn't made by the association until the work is complete. Also, the Board decided that Scott, Walter Kobin and Mike Schwarzkopf are going to meet to discuss the road payment and draft a release of liability. The letter will be reviewed by an attorney at a minimal charge.

New Board Members

Jana Butler agreed to stay as treasurer, Steve was nominated and accepted the position for secretary and Walter agreed to continue his role as the President. All in favor, motion was passed to accept the new Board members.

Adjourned

Steve Harris made a motion to adjourn at 10:35 am.