

Board in Attendance: Bob , Art , Mike Mellinger PM, Grant Dewey Z&R

10:00am Meeting called to order by Art

Discussion of letters and violations. Expecting one member for a hearing today. Decision on his case: will suspend the fines this time, however the fines may be applied in the future if violations occur again.

PM will send letter with the board's decision suspend fines on the case.

Continue to be alert for bears in community. Idea: using trash can as a lever to pressure delinquent owners but someone may steal another person's bin.

10:08 am

September Minutes – Reviewed, accepted and signed.

Monthly Financials – Unable to pay routine bills due to low operating cash. The cost of water has pushed their funds to the edge and beyond. Currently the HOA is making partial payments and paying late in the short term. Reserves are very low. Began discussion of budget including the lawn care contract for next year to save money. Need serious consideration of a dues increase for the financial health of HOA. Before the end of November they need to complete budget and dues increase announcement letters.

PM will contact lawn contractor to re-negotiate (use for first letter)

10:21am

Reviewed letters to the lawn care contractor for corrections, adjustments and then approval.

Good news! The aged receivables balance is a small percentage of dues income.

Counting the ballots from the vote on a rules change. We recommend sending another letter requesting votes to reach the 66% required to make a change. So far the count is 18 and we need 35 out of 51.

PM will create and send a letter to the missing owners. Board members may want to ask neighbors.

10:34am

Budget – Going line by line to adjust for 2011. Big items to address: water, lawn, snow, Miscel./Conting. Will include sign repair, security items and previous items.

Board agreed to a dues increase of \$20 per bldg. per month (\$20 per quadplex and \$10 per duplex).

Board accepted draft budget but PM needs to finalize several items.

11:20am

Meeting adjourned

Art
President

Mike Mellinger
Property Manager