

Precedent at Stony Creek Homeowners Association
Board of Directors Meeting
October 4, 2011

October Board Minutes

Meeting called to order by President John Musciano at 6:30 pm. Those Board members attending the meeting included Becky Mock, Ann Seim, Fred and Mary Beth Brooks. Earl Johnson from Western States also attended.

Minutes of the July Board meeting were reviewed. It was moved by Mary Beth Brooks to accept the minutes as stated and seconded by Ann Seim. Motion approved unanimously.

Business

- A. Satellite Fire-The unit that was burned due to the installation of a dish has been renovated and paid for by the insurance company of DirectV. While installing a dish the installer hit a live electrical wire and set the home on fire. Damage to the inside from smoke and fire, the building siding and the roofing material have all been repaired.
- B. Amendment Outline was provide by the attorney that represents the Association and will help in explaining the reasons behind the Covenant amendment. This amendment will be further discussed at the annual meeting in 2012.
- C. Budget 2012-No increase will be needed for the next year's budget. We will continue to reserve money for Concrete and Painting expenses that will happen in 2012.
- D. Foreclosure-The Association will begin foreclosure proceedings against the owner of unit 6866 for past assessments. Motion by Fred Brooks to begin the proceedings and second by Ann Seim. Motion approved.
- E. Concrete Repairs-It was moved to continue the repairs to sidewalks and their drains and to spend around \$9000.00 of reserve money on those repairs by Becky Mock and second by Ann Seim. Motion passed.

Financial Report-August has \$9483.00 in operating after all the bills were paid. The reserve account is \$47,000.00. We are under budget in many categories and after 8 months we have expenses of \$123,699.60 and the budgeted expense is \$132,772.00.

There being no further business to discuss, it was moved by Fred Brooks to adjourn the meeting, second Ann Seim.