

THE MAPLES HOA BOARD MEETING MINUTES
March 17, 2008 6:00 p.m.

In Attendance:

Welch Agency: Steve Randall

HOA Board: Samantha White, Emory Rainey, Jill Brutka, Nanette Alderman

Absent: Tony Gwynn

Financials:

- Steve Randall again presented the Board of Directors with a copy of the Proposed 2008 Budget. The Budget includes 100% payment of HOA fees as revenue and a 10% increase in the Annual Assessment beginning in July. The largest variable in the budget is the cost of water.
- Currently the HOA holds liens against six properties, and The Welch Agency is continuing to pursue liens against other properties where fines and fees are in arrears.
- All HOA accounts payable aged more than 31 days are paid. Total debt as of March 17, is \$23,195.10.
- There is a current outstanding bid for landscaping services.
- According to The Maples C,C&Rs a loan must have a 2/3 majority of voting membership, so the idea of a loan has been tabled in lieu of pursuing a Special Assessment.
- In reading the C,C&Rs it appears that a 2/3 vote (81 households) is necessary for a Special Assessment, which is needed to pay the outstanding bills. Jill Brutka will continue to search the C,C&Rs, sending Welch information on any pertinent sections. Welch will then consult with Legal Counsel on options. If a 2/3 majority is the only option, the Board will actively pursue that result.
- Welch will further study the budget to develop a proposal for the amount needed in a Special Assessment to move the HOA to a sound financial standing. Welch will then draft a letter and ballot concerning a Special Assessment, which will include a maximum Special Assessment, without specifying the exact amount of the Assessment as the needed funds may change before the Assessment is in place. The letter and ballot will also include consideration of rental limitations within the community.

Board of Directors Titles & Roles:

- It was decided by vote that the positions of the five member Board would be: President, Vice-President, Secretary/Treasurer, and two Members-at-large. After the Annual Meeting, when new Board Members are voted in, all titles of existing members will dissolve and the Board will be reorganized. Duties and responsibilities of Members-at-large will be decided at a future meeting. Regardless of title, all Board Members have equal voting rights. Once a decision is made by the Board, the Board will be unified in that decision regardless of individual votes. The President is the official voice of the Board.

- New Board Member terms were established, with staggering expiration dates. Year of term expiration: Nanette Alderman – 2009, Jill Brutka – 2010, Tony Gwynn – 2011. Existing Members year of term expiration: Emory Rainey – 2009, Samantha White - 2010
- Officers for the 2008-2009 year were voted by majority as follows:
President: Emory Rainey
Vice-President: Samantha White
Secretary/Treasurer: Nanette Alderman
Members-at-large: Jill Brutka and Tony Gwynn
- Welch has HOA webinar training in which all Board members will participate, with the exception of Samantha White who has already completed the training. This will be scheduled at a future date.
- The Board is responsible for setting policy, which The Welch Agency will carry out. All complaints and concerns should be directed to Welch in writing.

Representatives of The Welch Agency will visit the community twice a month to assess conditions.

Meetings of the Board generally will be monthly, with an open meeting quarterly to which The Welch Agency will send representation. The Board will present issues to Welch one month, and Welch will report on those issues the next month.

Next Meeting: Monday, March 31, 6:00 p.m. at the Alderman residence: 7612 Yellowwood Ln.