

The Preserve Homeowners' Association

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www.preservehomeowners.com

Minutes of meeting held January 24, 2011:

The annual meeting of The Preserve Homeowners' Association ("PHOA") was held on January 24th, 2011 at 3987 Westlake Dr., the home of Lee and Holly Boyd. Moris Simson, President, called the meeting to order at 7:05 pm.

Eleven households were represented in-person and proxies were on-hand for eight additional families. Present were, Bialkowski, Boyd, Greenwell, Luessenhop, Moreland, Oberg, Peter, Mezaraups, Simson, Stockton and Yones. Represented by proxy were the households of Hurdlow, Barnett, White, Sperling, Meek, Koester, Quinn and Lopes. The President declared that a quorum was represented (nineteen of thirty one households).

The minutes from the previous annual meeting were approved as written.

OLD BUSINESS: Moris Simson, President, reviewed the highlights of the past year:

- Turnover of households was 15%:
The MacMahans, Dan and Darlene (EX Daltons)
The Obergs, John and Lily (EX Wakeland)
The Sharma, Mukul and Suman (EX Gaston)
Tracy Davies and Mike Peter (EX Kramers)
- The Board recommends a resolution to deal with late payments, i.e., a 25% penalty will be added to delinquent dues over 90 days old.
- The Board recommends increasing dues to \$550/year in order to increase the surplus over time to cover six months of operating expenses.

T. Stockton, VP of Operations, reviewed the activities over the past year such as lighting improvements, Christmas decorations and repairs to the irrigation system.

AJ Bialkowski, VP of Finance, presented the 2010 financial performance and the proposed budget for 2011 subject to the approval of the incoming Board. The proposed budget was based on dues of \$550.

RESOLVED: The increase of dues from \$500 to \$550 per household.

RESOLVED: A 25% penalty will be added to delinquent, over 90 days past due, dues.

OTHER BUSINESS

- J. Stockton, Web Master, reviewed the improvements made to The Preserve website.
- Issues were raised concerning street parking and the continued need to trim obtrusive shrubs. Action was deferred for the incoming committee. They will again look at a common garbage collector for The Preserve.

ADJOURNMENT: the meeting was adjourned at 8:05 pm.