

Meeting Minutes

October 11, 2014

Attendance

- **Board:** Mrs. DeFalco, Mr. Konovalov, Mrs. Abrego, & Ms. Presz (Quorum)

- **Others:** Mr. Lecessee, Mrs. Fisk, Mrs. Ducommun, and Mr. Fox, Recording Secretary.

2015 Annual Budget

- The Budget Committee consisting of Mrs. Ducommun, Mrs. Fisk, Mr. Lecessee, Mrs. Konovalov and Mrs. Abrego reviewed the 2015 proposed budget initially developed by Mr. Fox. Each budgeted line item for revenues, expenses, and reserves was discussed. After discussion and minor adjustments the Budget Committee ended up with a balanced budget with no assessment increases. The recommended budget was presented to the Board and it was approved 4 – 0.

Prior Meeting Minutes Approval

- The September 9, 2014 minutes were reviewed and approved.

Landscaping

- There were no landscaping issues reported by residents since the last meeting.

- The water pressure project scope has increased due to complexities that have been encountered. The additional requirements that have been encountered include new wiring and a controller upgrade. The revised scope has been increased to \$10,000. The Board voted 4 – 0 in favor of the revised project cost.

Financial & Administrative

- The financial statements for September 2014 were reviewed and approved.

- The past due accounts were reviewed and discussed. No new action is required.

Architectural Matters

- The status of six residences responses related to Architectural Walkthrough were discussed. Each was in a state of agreement with the exception of 503 S. Golden Sky Lane. Discussion was tabled until next month on 503 S. Golden Sky Lane.

Master Association

- No new updates to report.

- There will not be an election at this time due to lack of qualified associations. Only 5 out of 45 met the specified voting requirements. Carriage Lane was one of the five Associations that met the requirements.