

Village of Fountain Greens Homeowners Association
January 24, 2011
Annual Business Meeting

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President: Cliff Kramer called the meeting to order at 6:45 PM

The quorum count of 13 votes present and 12 proxy's, which met the quorum of 25 **BY:**

Present: President, Cliff Kramer, Vice President, Ellie Cobb, and Kathleen Doran,
Secretary/Treasure

Motion: to approve the Consent Agenda- Motion was made and seconded to approve Consent
Agenda.

Consent Agenda Approve.

President Report:

Minutes from Annual Meeting January 18, 2010 were read, and approved. The financial balance
sheet was explained by Cliff to show the financial for the end of the year 2010. It was pointed
out that the reserve amount is \$30,131.36. Cash in the bank is \$6,209.94. The assets, the garage
18 is valued at \$10,000, for a total of \$46,341.03.

The Budget was presented for 2011 with figures with dues at \$150.00, \$155.00, and \$160.00
It was pointed out that it is based on a 10% delinquency.

The Board has been in contact with Attorney Mark Luff about two owners that are greatly in
Arrears. He suggested letters, to show if not taken into consideration, that judgments can be
filed, and garnishing of salaries or assets can be activated. It was pointed out that Bray and Co
has made agreements with other owners to pay the back dues. Property Management does our
accounting, receives dues and pays our expenses. They provide our financial statements, with
receipts of all payments. You can access these on www.brayandco.com. We are charged \$6.00 a
door for this service.

Painting: We had 3 bids for the painting of the H&I Bldgs. We found that Sunshine Painting
was the lowest. We were pleased with their work, it was done very professional, and quickly.
At the same time, we had Done Right Handyman Service replace the stairs with Trex, which
will cut the cost of painting. The Trex is guaranteed for 25 years. Sunshine Painting has given a
price for the 16 unit building of \$37,500.00, but will have to renew the quote for this year.

Repairs: We did have 4 very expensive repairs this past year, which was caused due to the large
amount of snow buildup from last winter. One unit had water in the crawl space. It was
discovered during a building inspection, and that was repaired. It was recommended that a
positive slope be done from the foundation to allow for water drainage away from the buildings.
We were asked about windows that have lost their seal? Explained the HOA is responsible for
broken seals and windows that will not open. If the owner breaks the screen or the window, they
are responsible. It was discussed that this area does have a high water table, there isn't as that is
the nature of the location of the units.

Electric, water, and sewer: This runs high, and in the past we not have accurate accounting of the previous years. Budgeting will be easier in the future.

Landscaping: This went up a little, as more services were provided than anticipated. It was discussed that this is important for the upkeep of the buildings and the landscaping to be kept up to show pride of ownership. The spider webs cleaned, last summer, but they came back within a month. The several sidewalks have lifted and this will be fixed this spring.

Security, Excel Fire Protection is responsible for sprinkler system and was recommended by the Fire Department. We have 24 hr. monitoring for the system. It was explained the fire horn in each of the bedrooms are activated, if any sprinkler goes off, because of a flame, in any part of the building. Excel Fire Protection notifies the fire department. Excel does an annual maintenance check on the system.

Motion: There was a motion made to accept the increase of \$10.00 increase of dues, beginning March 1, 2011. The monthly dues will be \$160.00

Motion was made Mark Wells and 2nd by David Ross. Motion was carried and ratified.

Motion: The motion for reinstating Cliff Kramer as president was made by Ellie Cobb and 2nd by Joyce Rice.

Motion: Motion to adjourn by Cameron Byers

Meeting adjourned at 7:30 PM..

Note: The approve budget is posted on www.bryandco.com