

# The Meadows at Timberhill Owner's Association

## Board of Directors Meeting

August 14, 2006

Sign in, Call to Order, Welcome (7:05 pm)

Attendees: Brian Egan (President), Robert Neary (Secretary), Cass Dykeman (Treasurer), Dave Stubbs, (DLS Associates).

Open Forum: – (Homeowners raise concerns to the Board; Target: ½ hour max)

1. Robert asked Dave Stubbs for an explanation of the “backflow” testing process for the irrigation systems.

Housekeeping and Report Items:

1. Approve Minutes from the Board meeting on July 10th, 2006 – Robert
  - a. Accepted the motion to forego reading of the meeting minutes (which will be posted on the Meadows HOA website after the Board meeting). - Minutes Approved.
2. Treasurer's Report – Dave
  - a. Cass opened and reviewed the bank statements. All expenditures appeared to be in order. – Treasurer's report approved.
  - b. Cass reported that the HOA has approximately \$123,000 in reserves. These funds are in an account earning 3.25%. Cass suggested that some of the reserve funds be placed in instruments that earn a higher rate of interest. A **motion** was made to allocate \$75,000 of reserve funds into staggered terms of 6, 12 and 18 month certificates of deposit (CDs) in \$25,000 increments. The **motion was approved.**
  - c. Dave notified the Board that some of the units might already be in need repainting. Dave will check with the painting contractor and determine if there is a need to begin some painting this year.
  - d. Dave reported that 60% of the owners voted to forego conducting a formal Financial Review of the books this year. The costs of conducting a Financial Review will be included in the budget for next year.
3. ARC Review committee - Dave
  - a. No ARC applications have been submitted this month.

Information and Input Items:

1. Landscaping update. – In some units, the original layout of irrigation pipes and heads are resulting in dry spots in areas where water is not reaching the needed areas or where plants are obstructing the spray. Dave is working with B Johnson Irrigation to identify and correct these problem areas. These repairs fall under landscaping “extras” and are costs above the monthly maintenance charges billed

- by B Johnson. Dave estimates the costs to fix these irrigation issues to be less than \$1,000.
2. Cass believes that the lawns are still being cut too low. Dave will be meeting with B Johnson soon to discuss scheduling of pest and fertilization schedules. He will talk with them about the grass cutting height at that time.
  3. Water Intrusion Inspection. – Dave is still researching a contractor with qualifications to conduct such an inspection.

Decision Items:

1. The next Board meeting will be Tuesday, September 12, 2006 at 7:00 PM.

The Board adjourned at 8:05 PM