

Town homes at Red Hawk
Special Meeting - February, 8, 2007

Meeting called to order: 7:30 p.m.

Board members present: Bill Garza, Mary Carter, Bob Sorok

In attendance: Jeff Frenzel

First order of business:

Update on reserve study - Matt with reserve company will complete the initial review by 2/27/07. Purpose of reserve to ensure HOA is reserving the proper monies to pay for future capital repairs and maintenance for maintaining community.

Next:

Three status letters received this month to clear up some past due accounts.

Next:

Corporate Authorization Resolution (CAR) for Key Bank.

M/M Bill Garza - Remove former board member (Ms Laurel Wiegert) from account and instate new board member (Bob Sorok). Board members for signature authorization are as follows: President - Bill Garza; Vice President - Charles Micale; Secretary - Mary Carter; Member at Large: Bob Sorok

2nd Mary Carter

All in Favor

Next:

Update on interested earned by HOA during last year - exact figure not available.

Next:

Review budget - line by line - discussion. Conclusion - to meet rising costs the HOA will have to raise monthly fees.

M/M Bill Garza - Based on the analysis of the current status of the HOA, dues will be increased from \$150.00 currently to \$175.00 effective April 1, 2007. This represents approximately a 16% increase.

2nd - Bob Sorok

All in Favor

Next:

M/M Bill Garza - Accept the 2007 budget as presented/stated/printed and provided for the board this eighth day of February, 2007.

2nd - Bob Sorok

All in Favor

Next:

Discussion of community members frustration with parking fines.

Next:

Towing company needs authorization for Board members to have authority to request to tow vehicles - Jeff to provide paper work necessary to add signatures and authority.

Next:

Roof - Adjuster with Academy Roofing - assessing situation - inspector was out on February 8, 2007.

Board approval to pay for dinner - \$35.92 from HOA account.

M/M - Bill Garza - adjourn meeting at 8:47 p.m.

2nd - Bob Sorok

All in Favor

Respectfully submitted,

Mary Carter - Secretary

2-16-2007