

Minutes for HOA March 6, 2006
Noblesville Public Library, Meeting Room North

Present: All members present and Bob Lutz

Meeting called to order at 6:00 p.m. Vice President Chuck Waldron and agenda as follows:

- 1. Election of New President:** due to resignation of Janet Hawn from her current position as President the board began the discussion to elect a new president. Chuck Waldron nominated Mark Stroud as President, Second by Bill Struve, 7- in favor 0- opposed Motion Carried
- 2. Office of Treasurer:** Bill Struve had resigned his position as Treasurer on January 28, 2006 and chose to remain on the Board as Member at Large. Bob Lutz outlined the duties of Treasurer to clarify what was expected and to better gauge time restraints. Those duties include Watching the Cash Flow, Collections on Past due accounts, Reviewing Bank Statements and Monitoring payments. Kirkpatrick typically will make payments in the amount of \$500.00 or less without Board approval anything more and Kirkpatrick defers to the Board for a decision. After this discussion it was agreed by all that Bill Struve would resume his duties as Treasurer.
- 3. With the election of Mark Stroud to President** that left the office of Secretary vacant. Mark made the nomination of Janet to Secretary and that motion was 2nd by Randy Kent
7- in favor 0-opposed, Motion carried.
- 4. January 23, 2006 minutes** were submitted for approval via e-mail on January 25, 2006. Motion was made by Mark to approve the minutes as presented in e-mail and to require a response from every Board Member. Also a revised summary of the minutes will be posted to the website, removing names and personal information before being posted. This motion was 2nd by Randy 7- in favor 0- opposed Motion carried.
- 5. Financials:** Months of January and February 2006 were reviewed and monthly expenses and deposits were discussed.

February Financials:

Beginning Balance:	\$81,160.88
Total Reciepts	\$13,408.91
Monthly Expns.	<u>\$ 4,322.71 –</u>
Ending Balance	\$90,247.08

January Financials:

Beginning Balance:	\$20,546.89
Total Reciepts:	\$66,932.99
Monthly Expns:	<u>\$ 6,319.00 –</u>

Ending Balance \$81,160.88

Motion was made by Chuck to approve the financial and 2nd by Mark. 7- in favor 0-opposed Motion carried

Also in the February financials it was noted that our payment for land and rebuilding the Highway 38 entrance has been received and deposited into a separate account from the operational account and the Reserve account. Payment received from the state was \$65,100.00 and interest earned for the month of February 2006 was \$63.42. Discussion surrounding this account and the possibility of placing the majority of this deposit into a larger interest bearing account was tabled pending learning what options are available. Further discussion at the next meeting.

The monthly expense of the light lease was discussed to determine if the Board was in a position to pay this lease off early. It was noted that this lease will be paid in full in July 2007. Discussion was tabled at this time.

6. Unpaid Dues: Update provided by Bob Lutz concerning number of homeowners that have not paid any portion of their 2006 HOA dues. At this time we only have 17 homes that have not paid their first installment, which equates to approximately 6.5% down from 42% one year ago. The Board feels this is significant and that the dual payments are responsible for this increase. Any homeowner that has missed the first payment deadline will be assessed a \$50 late fee and notices mailed from Kirkpatrick. Kirkpatrick management will also be providing a second notice mailing in April to remind the remaining homeowners of the second installment due on May 1st. Pool codes will not be mailed to any delinquent homeowners in the community until dues are paid in full.

7. Fountain Estimates: Bob provided the Board with 2 estimates for a larger pump for the large pond between Oakmont Drive and Benton Oak Drive. The first bid was from ASAP Aquatics (whom we have our current maintenance contract with). The current size pumps we have been using is undersized and offers very little aeration value. The proposal is for a new Otterbine C3 fountain that carries a 5-year warranty on the fountain. ASAP's bid included labor to install the new fountain and control panel and timer for \$4844.09. Second bid was from Ponds RX for the same unit, Otterbine C3 but does not include installation or electrical work that would need to be done. Ponds Rx bid was for \$4332.00. Additional expense would be incurred for electrical, trenching, etc. bringing their bid up to almost the same as ASAP Aquatics at \$4800.00 approximately. Discussion surrounding our current experience with ASAP Aquatics brought up the small pump for the pond at the Greens that had burned out shortly after warranty had expired. Bob Lutz is to provide maintenance history on this fountain and the discussion was tabled until this information is presented to the board.

8. Update on Soccer Field Goal: Roger had provided and estimated cost of materials to build the proposed permanently placed soccer goal in our common area located behind the basketball goals. Approximate cost is \$50.00 and Roger has graciously agreed to speak with each of the neighbors that have property that abuts to this common area before

construction begins. In the event that the majority agree with putting this goal in place Roger has agreed to donate his labor and will be happy for any volunteers to assist him. He will update at the next meeting.

9. **ASC Requests:** Gary Miller stated no new requests at this time.

10. **Homeowner Requests:** Mark Stroud presented a letter from a homeowner in the community that had experienced some difficulty with the post office causing a delay in her payment being received on time. This delay was out of her control. Mark made the motion to exempt the late fee on account #03224. 2nd by Randy 7- in favor 0- opposed Motion carried

11. **Stop Sign updates:** City Traffic Committee met on March 2nd, 2006. The Board has not yet been notified of the outcome of the traffic study and if counters will be placed.

12. **(A) New business:** CreeksEdge Common Area has large tree that appears to be dead and is within striking distance of one of the homes. Bob is to obtain estimates to remove this tree.

(B) Centex has withdrawn from actively marketing the Oakmont community and have placed their model home on the market to sale. There are approximately 15 lots available for purchase in the Greens/Glen and CreeksEdge as well as 4 lots in the Villages. These lots are available for purchase through Precedent and with a builder chosen by the purchaser.

13. **Second Quarter newsletter:** articles were requested to be to the Communications Head by March 27th, 2006 and newsletter to be ready for distribution by April 7th, 2006.

Meeting Adjourned at 8:04 p.m.