

MONTGOMERY MEADOWS SEMI-ANNUAL MEETING,
APRIL 28, 1995

MEETING WAS CALLED TO ORDER BY PRESIDENT WALLY RUGH AT 7:30 P.M.

ALL BOARD MEMBERS WERE IN ATTENDANCE.

MINUTES OF THE ANNUAL MEETING WERE APPROVED AS WRITTEN. WALLY RUGH INTRODUCED JIM O'BRIEN OF CUNI & O'BRIEN, ATTORNEY FOR THE ASSOCIATION, RICH LOVE, AND BILL HUWEL. BILL HUWEL INTRODUCED KELLY SMITH OF MANAGEMENT PLUS.

BILL HUWEL GAVE THE FINANCIAL REPORT THROUGH MARCH, STATING THERE IS A BALANCE IN THE CHECKING ACCOUNT OF \$3,665.67.

THERE WERE TWO HOMEOWNERS LATE WITH THEIR PAYMENTS FOR THE MONTH OF APRIL, AND ONE HOMEOWNER OWED A PARTIAL PAYMENT.

THE BALANCE IN THE RESERVE ACCOUNT AT THE END OF MARCH WAS \$71,982.14.

NANCY BAESEL GAVE THE REPORT ON PAINTING AND SHINGLES. THIS IS AN OFF YEAR FOR PAINTING, WHEN WE START PAINTING AGAIN, WILL REPLACE SHAKE SIDING AND INSTALL VINYL SHUTTERS.

A QUESTION WAS ASKED FROM THE AUDIENCE ABOUT BROKEN SHUTTERS ON REAR, WILL THEY BE REPLACED. NANCY STATED NO. WALLY RUGH SAID HE WILL LOOK AT IT. BILL HACKMAN HAS SAME PROBLEM,. 203 STATED HER FRONT DOOR PAINT IS BAD. WALLY ANSWERED THAT DOORS WILL BE RE-DONE.

MAX DAMRON GAVE THE LANDSCAPE REPORT, INTRODUCED RICH LOVE; RICH GAVE A DESCRIPTION OF WHAT HAS BEEN DONE AND WHAT IS IN PROGRESS.

OWNER OF 101 ASKED ABOUT HIS REQUEST FOR IVY IN FRONT OF UNIT. MAX RESPONDED THAT RICH WILL ENLARGE THE MULCH BED. AFTER DISCUSSION, RICH FELT THAT IVY WOULD GROW UNDER THE TREE, SO IT WILL BE PLANTED THERE. BOARD AGREED TO DO IT.

MRS. MARTIN ASKED THAT HER GRASS BE CUT SHORTER, OR TO BE SURE IT IS CUT THE SAME LENGTH ALL OVER. MAX AGREED WITH HER. RICH WILL TAKE A LOOK. MR. MARTIN WANTS THE LEFT FRONT OF ENTRANCE CUT BETTER. HE WANTS GRASS CUT SHORTER, LIKE AT THE OFFICE BUILDING.

MR. CAHALAN REPORTED THAT A CLUMP OF BUSHES BEHIND 103 IS FULL OF TRASH AND WOULD LOOK BETTER IF CLEANED OUT.

FRANK OSBORNE REPORTED ON THE QUESTION OF DECKS. THERE WERE TWO BAD DECKS; 601 & 602. THERE WAS A QUESTION OF RESPONSIBILITY. BOARD TALKED TO ATTORNEY FOR ASSOCIATION AND IT WAS DETERMINED THE ASSOCIATION WOULD MAKE REPAIRS. HOMEOWNERS WERE TOLD THEY ARE RESPONSIBLE FROM NOW ON.

MIKE ALBL GAVE THE REPORT ON DRIVEWAY REPLACEMENT FOR 1995. THIS WILL INCLUDE ALL OF SHAKERTOWN AS WELL AS PART OF SHAKERDALE. THIS WILL START SHORTLY.

DISCUSSION NOW CENTERED ON THE LETTER WRITTEN BY MAX & CAROLE DAMRON.

MAX OPENED BY SAYING THAT NO VEHEMENCE WAS INTENDED IN THE LETTER, SOME PASSION, YES, BUT NOT VEHEMENCE. REFERRED TO EVERYONE HAVING READ THE LETTER. MAX MOVED TO RESCIND THE RULES AND FINES THAT WERE PASSED BY THE BOARD. MR. CAHALAN SECONDED.

DISCUSSION FOLLOWED:

MIKE ALBL COMMENTED ABOUT THE NUMBER OF BAD THINGS THAT GO ON IN THE GARAGES. MANY OF THE PEOPLE DO NOT SEE THE PROBLEM AREAS, AND CANNOT APPRECIATE THE NEED FOR THE FINES.

MR. CAHALAN ASKED HOW MANY WERE THERE WHO DO NOT KEEP A CLEAN GARAGE AND WHO DO NOT FOLLOW THE RULES. A LADY SAID THAT THE RULES ARE THERE TO BE ENFORCED. SHE IS GLAD THE RULES ARE BEING ENFORCED. MAKE COMMUNITY MORE LIVABLE.

DONNA DeMICHELIS COMMENTED THE IF YOU BREAK THE RULES YOU GET FINED IN OTHER PLACES SHE HAS LIVED. ANOTHER LADY SAID RULES AND FINES SHOULD BE ASSESSED.

BILL HACKMAN STATED THAT THE PARKING RULES ARE VERY VAGUE. WALLY RUGH QUESTIONED WHAT IS VAGUE. DISCUSSION FOLLOWED. WALLY READ THE RULE OF 2 CARS, SECTION 2 OF ARTICLE 3 UNDER PARKING RIGHTS. NOT MORE THAN 2 AUTOMOBILE PARKING SPACES.

MR. HACKMAN WAS NOT TALKING ABOUT THE DOCUMENTS, BUT THE FINE LETTER. DISCUSSION FOLLOWED, THE AMBIGUITY WAS CLEARED UP.

CLEM DeMICHELIS STATED THAT IT WOULD PROBABLY BE ONLY FOR CONSISTENT VIOLATION, NOT THE FIRST OFFENSE. BOARD AGREED.

LADY WHO HAS LIVED HERE 16 YEARS WOULD LIKE TO HAVE THE RULES ENFORCED.

A FORMER BOARD MEMBER STATED THAT IT WAS A RARE MEETING WHEN PARKING AND PETS WEREN'T A PROBLEM. SHE SAID IT HAD GONE ON FOR YEARS.

RUSS ADAMS STATED THAT EVEN IF WE LEAN ON THE OFFENDERS AND FINE THEM, THEY STILL MAY NOT COMPLY.

MAX DAMRON STATED THAT WHEN HE MOVED IN HE HAD 4 CARS AND DID NOT KNOW ABOUT THE 2 CAR RULE. NOW HE HAS 3 CARS AND THIS AFFECTS HIM. HE FEELS THE COMMUNITY CAN WORK OUT THE PROBLEMS.

ONE HOMEOWNER ASKED IF THE BOARD HAD CONSIDERED SELLING THE

RIGHTS TO ONE GUEST SPOT PER YEAR. WALLY RUGH SAYS IT WILL BE CONSIDERED.

MR. HARTMAN WANTED TO KNOW WHY THE BOARD THINKS THEY CAN DO THIS. JIM O'BRIEN, ASSOCIATION ATTORNEY ANSWERED FOR THE BOARD THAT THE DOCUMENTS GIVE THE RIGHT TO MAKE RULES ONLY TO THE BOARD. THAT IS THE WAY IT WAS SET UP AND THAT HAS TO BE THE WAY IT IS DONE. THERE IS NOT ANY REFERENDUM POWER FOR THE MEMBERS. THE BOARD MAKES THE DECISIONS AS PER THE DOCUMENTS.

MAX DAMRON WITHDREW HIS MOTION.
MR. CAHALAN WITHDREW HIS SECOND.

WALLY RUGH STATED THAT THE FINE SYSTEM WILL BE ENACTED.

WALLY RUGH REPORTED ON THE ROOFS--TWO OF THE FOUR HAVE BEEN REPLACED, TWO ARE STILL TO BE DONE.
THE WALK-THRU OF THE PROPERTY WAS HELD AND THE BOARD LOOKED AT SHUTTERS AND GUTTERS AND DOWNSPOUTS PLUS MANY OTHER ITEMS.

THE BOARD LOOKED AT HOW THE BUILDINGS HAVE AGED IN 18 YEARS. THERE HAS BEEN NO FEE INCREASE IN 5 YEARS. EFFECTIVE JULY 1, 1995, THERE WILL BE A FIVE DOLLAR INCREASE IN THE MAINTENANCE FEE PER MONTH PER UNIT.

THE RESIDENTS OF 503 ASKED IF THE ONE TREE CAN BE TAKEN DOWN. WALLY RUGH AND RICH LOVE WILL LOOK AT IT. THE COST OF THE REMOVAL OF THE TREE AT 801 WILL BE \$1,600.

A NEW HOMEOWNER HAD SOME QUESTIONS ABOUT WHOSE RESPONSIBILITY THE SCREENED IN PORCH WOULD BE. WALLY RUGH ANSWERED IN EACH CASE THAT THEY WERE HIS. THE WALK IN DOOR ON THE GARAGE BUILDING NEEDS WORK. THAT IS ASSOCIATION RESPONSIBILITY.

WALLY RUGH THANKED ALL FOR ATTENDING.

MEETING WAS ADJOURNED AT 8:39 P.M.



1995

MANAGEMENT REPORT, SEMI-ANNUAL MEETING, MONTGOMERY MEADOWS

ATTACHED IS A COPY OF THE OPERATING STATEMENT FOR THE MONTHS OF JANUARY, FEBRUARY, AND MARCH, 1995, INCLUDING THE YEAR TO DATE OPERATING FIGURES. WE DO NOT CARRY ANY ACCOUNTS PAYABLE, AND WE OPERATE ON A CASH BASIS FOR ACCOUNTING PURPOSES.

FOR THE MONTH OF JANUARY, 1995, WE HAD TOTAL INCOME OF \$10,405.00, AND TOTAL EXPENSES IN THE AMOUNT OF \$6,947.74, WHICH ALLOWED US TO OPERATE FOR THE MONTH WITH A POSITIVE CASH FLOW OF \$3,457.26. AS WE BEGAN THE YEAR WITH A BALANCE IN THE CHECKING ACCOUNT OF \$447.31, WE ENDED THE MONTH WITH A BALANCE OF \$3,904.57.

DURING FEBRUARY, WE HAD TOTAL INCOME OF \$7,100.00 AND OPERATING EXPENSES OF \$7,975.15, WHICH GAVE US A NEGATIVE CASH FLOW FOR THE MONTH OF \$875.15, WHICH WAS DEDUCTED FROM THE BALANCE IN THE CHECKING ACCOUNT OF \$3,904.57, LEAVING US WITH A BALANCE OF \$3,029.42.

MARCH BROUGHT INCOME OF \$9,313.91, AND EXPENSES OF \$8,677.66, WHICH MEANS WE HAD A POSITIVE CASH FLOW FOR THE MONTH OF \$636.25, WHICH ADDED TO THE BALANCE IN THE CHECKING ACCOUNT OF \$3,029.42, GAVE US A BALANCE AT THE END OF MARCH OF \$3,665.67.

FOR THE YEAR TO DATE, WE HAVE HAD TOTAL COLLECTIONS IN THE AMOUNT OF \$26,818.91, COMPRISED OF GENERAL FUND INCOME OF \$10,530.18; MAINTENANCE FUND INCOME OF \$13,414.82; LATE FEES OF \$225.00, INTEREST OF \$2.24, ATTORNEY FEE RE-IMBURSEMENT OF \$130.00, MISCELLANEOUS INCOME OF \$16.67, AND SPECIAL ASSESSEMNTS OF \$2,500.00.

OPERATING EXPENSES TO DATE ARE \$23,600.55, WITH THE ONLY MAJOR VARIATION OVER BUDGET OF AN EXPENSE NATURE BEING THE COST OF SNOW REMOVAL. WE ARE NEAR TO BUDGET ON EACH OF THE OTHER EXPENSES. THE PAYMENT FOR SPECIAL ASSESSMENT IS SIMPLY THE TAKING OUT FROM THE CHECKING ACCOUNT THE AMOUNT WHICH IS PAID IN FOR THE SPECIAL ASSESSMENT. AT THE END OF MARCH, THERE WAS A \$200.00 LAGGING OF PAYMENT OUT.

AT THE END OF MARCH, THE RESERVE FOR REPLACEMENT ACCOUNT STOOD AT \$71,982.14, ALL OF WHICH IS INVESTED IN FEDERALLY INSURED PASS BOOKS ACCOUNTS OR CD'S, THAT ARE PAYING GOOD RATES OF RETURN. THEY ARE ON DEPOSIT AT UNION SAVINGS BANK. THE REASON FOR THE PASSBOOK ACCOUNTS IS THAT THESE FUNDS ARE AVAILABLE FOR PAYING FOR REPLACEMENT ITEMS LIKE ROOFS AND BLACKTOP REPLACEMENT WITHOUT HAVING TO TAKE MONEY FROM A CD BEFORE THE DUE DATE AND HAVING TO PAY A PENALTY.

MOST HOMEOWNER ASSOCIATIONS WALK A THIN LINE IN THE MONEY INCOME AND OUTGO.. ONE OF THE KEYS IS COLLECTION OF ALL HOMEOWNER FEES. AT THIS TIME, WE HAVE 2 HOMEOWNERS WHO HAVE NOT YET PAID THIS MONTH, AND ONE WHO OWES A PARTIAL FEE.

OVER THE COURSE OF THE YEAR TO DATE, WE HAVE BEEN INVOLVED WITH MANY OF YOU IN THE HANDLING OF ROOF LEAKS, BUGS SWARMING, ETC. AS ALWAYS, WE ARE AVAILABLE ON A 7 DAY, 24 HOUR A DAY BASIS.