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MINUTES OF THE ANNUAL MEETING OF THE MONTGOMERY MEADOWS HOMEOWNERS ASSOCIATION. OCTOBER 23, 1997

THE MEETING WAS CALLED TO ORDER BY ACTING PRESIDENT DICK SULLIVAN TAKING THE PLACE OF MIKE ALBL WHO WAS LAID UP DUE TO KNEE REPLACEMENT.

DICK SULLIVAN INTRODUCED THE OTHER BOARD MEMBERS PRESENT: GEORGIA MORGAN, CARL OSTERBROOK, DEBBIE WALLACE, LAURA PROOPS. MIKE ALBL AND THELMA BIKULCIUS WERE ABSENT WITH NOTICE. BILL HUWEL WAS INTRODUCED AS REPRESENTING MANAGEMENT PLUS REALTY SERVICE, INC.

NEW HOMEOWNERS WERE INTRODUCED: DON AND CAROLYN KINDLE 502, JACK AND ROBERTA DODD, 701 DAVE ROBINSON, 1102, AND LAUREN WOODENBURG, 1103

DICK REPORTED THAT THERE ARE 20 NEW OWNERS SINCE 1990. HE INTRODUCED NELLIE TILEY AS THE FIRST OWNER IN MONTGOMERY MEADOWS.

DICK SULLIVAN REPORTED THAT THERE WAS A QUORUM PRESENT.

RUSS ADAMS MOVED AND FRED OPIE SECONDED THE MOTION TO APPROVE THE MINUTES OF THE LAST ANNUAL MEETING.

BILL HUWEL GAVE THE MANAGEMENT REPORT. A COPY IS ATTACHED FOR YOUR USE.

DICK SULLIVAN GAVE THE TREASURERS REPORT: AS OF END OF OCTOBER, MONTHLY INCOME AND EXPENSES ARE RIGHT ON SCHEDULE. WE SHOULD END THE YEAR RIGHT ON THE BUDGET. ANY LEFTOVER FUNDS AT THE END OF DECEMBER WILL BE TRANSFERRED TO THE RESERVE FUND.

AT ITS LAST MEETING, THE BOARD VOTED TO INCREASE THE MONTHLY FEE BY \$5.00 TO \$170.00. THIS IS ONLY THE SECOND INCREASE SINCE 1990.

ELECTION:  
THERE ARE TWO OPENINGS AND TWO CANDIDATES: DEBBIE WALLACE AND RODGE GERHARDT. THERE WERE NO OTHER NOMINATIONS, IT WAS MOVED AND SECONDED TO CLOSE NOMINATIONS, BY A UNANIMOUS SHOW OF HANDS DEBBIE WALLACE AND RODGE GERHARDT WERE ELECTED.

OLD BUSINESS:  
PAINTING OF UNITS 100-500 WAS DISCUSSED;  
DICK SULLIVAN READ A LETTER FROM MIKE ALBL:  
SO FAR, WE HAVE SPENT \$143,173 TO REPLACE ALL ROOFS.  
GARAGE ROOF ESTIMATES ARE \$53,760. TO BE DONE AS NEEDED.  
TO DATE, \$63,500 SPENT ON SIDING  
\$51,000 YET TO GO.  
SPENT \$28,534 ON STREET REPAVING.  
STILL \$1,050 TO FINISH SEALING.  
BEGUN TO REPLACE SHUTTERS, TOTAL TO REPLACE ALL IS \$14,430.  
PAINTING IS FINISHED ON 100-500. COST TO PAINT REMAINDER OF UNITS OVER THE NEXT TWO YEARS IS \$23,300.

TREE AND TERMITE TREATMENT \$6,500.

THE BOARD IS WORKING ON A 5 YEAR LANDSCAPE AND TREE REMOVAL PROGRAM.

WE HAVE TO PLAN FOR UNDERGROUND WATER LINE REPLACEMENT, AND CRACKS DUE TO GROUND MOVEMENT.

RESIDENT COMMENTS:

ONE COMMENT ABOUT THE PAINTERS BEING DELIGHTFUL BUT NEEDING SOME TOUCH UP PAINT. A QUESTION WAS ASKED ABOUT FUTURE PAINT COLORS. LAURA PROOPS SAID THAT COLORS HAVE BEEN PICKED. GEORGIA MORGAN POINTED OUT THAT THE COLORS WERE SELECTED TO GO WITH THE VINYL SHUTTERS. DICK SULLIVAN SAID SHUTTERS THAT ARE GOING UP ARE GOOD VINYL. GEORGIA MORGAN SAID TO CONTACT THELMA BIKULCIUS TO FIND OUT WHAT COLOR IS SCHEDULED FOR A GIVEN UNIT.

DICK SULLIVAN SAID THAT REPLACEMENT OF SHUTTERS IN OTHER PARTS OF THE COMMUNITY WILL BE CHECKED DURING THE WALK-THROUGH OF THE PROPERTY.

NEW BUSINESS:

1. 1998 BUDGET:  
DICK SULLIVAN PRESENTED THE 1998 BUDGET AND WENT INTO GREAT DETAIL ON BOTH THE OPERATING AND THE RESERVE BUDGET.
2. DIRECTORY  
NEW DIRECTORIES WERE DISTRIBUTED: ONE IN ALPHABETICAL ORDER AND THE OTHER BY UNIT.
3. LANDSCAPING:  
GEORGIA MORGAN REPORTED THAT DAVEY TREE WILL BE HARD PRUNING AND TAKING OUT DEAD BRANCHES IN TREES. TREES OVER ROOFS WILL COME OUT FIRST. LAURA PROOPS AND DICK SULLIVAN REPORTED THAT THERE ARE NO PLANS TO REMOVE TREES FROM THE WOODS.
4. SEALCOATING/BLACKTOP:  
THE FINAL SEALCOATING WILL BE DONE IN 1998 AND THEN THE ROAD REPLACEMENT/SEALING WILL BE COMPLETED.

LARRY STECK REQUESTED A CENTER WHITE LINE TO BE PAINTED DOWN THE ENTIRE LENGTH OF SHAKERDALE CT.

RODGE GERHARDT QUESTIONED HOW \$170.00 IS ARRIVED AT, AND ASKED WHETHER WE HAD A LONG RANGE BUDGET. BILL HUWEL INFORMED HIM THAT WE DO.

DICK SULLIVAN COMMENTED THAT WE NEED TO KEEP PUTTING FUNDS INTO RESERVE ACCOUNT FOR EVENTUAL REPLACEMENT AND THAT THE ASSOCIATION HAS BEEN PLAYING CATCH UP FOR SEVERAL YEARS.

THOSE BUILDINGS HAVING WOOD SHAKES NOW WILL EVENTUALLY BE RESIDED WITH VINYL SHAKES. PEOPLE WOULD HAVE TO CHOOSE CLAPBOARD VINYL INSTEAD OF VINYL SHAKES IF THAT WAS WHAT THEY WANTED TO HAPPEN.

GEORGIA MORGAN ANNOUNCED THAT EVERYONE SHOULD BE AWARE TO SHUT OFF THEIR OUTSIDE FAUCETS. ALSO, REMOVE ALL HOSES FROM OUTSIDE HOSE FAUCETS.

NELLIE TILEY MOVE TO ADJOURN. MEETING ADJOURNED AT 8:10 P.M.