

MONTGOMERY MEADOWS HOMEOWNERS ASSOCIATION
BOARD OF TRUSTEES MEETING
MONDAY, MARCH 13, 2000
MINUTES

- 1.) CALL TO ORDER: Rodge Gerhardt, Board President, called the meeting to order at 7:00 p.m.
- 2.) ATTENDANCE TAKEN: Board Members – Rodge Gerhardt, Amy Darrah, Jack Dodd and Maurice Trabou. Dave Robinson, Debbie Wallace and Don Kindle had an excused absence. Lisa Bloomer represented Management Plus Realty Service.
- 3.) APPROVAL OF MINUTES OF FEBRUARY 14, 2000: The Board of Trustees approved the Minutes of the February 14, 2000 Board of Trustees Meeting. A copy of these Minutes will be sent to all homeowners.
- 4.) MANAGEMENT REPORT: The management report was approved as presented in writing. Balance in the checking account as of 2/29/00 was \$1,002.52. Balance in the reserve account as of 2/29/00 was \$47,141.20. Several units are past due on the Special Assessment. The Board approved the checks presented for payment.
- 5.) OLD BUSINESS:
 - a.) Replacement of shakes for Building 300: The chimney work on 300 Building still needs to be done by Better Home Products.
 - b.) Exterior Lighting: No decision has been reached on this matter.
 - c.) Welcome Handbook: Amy Darrah agreed to start working on the handbook. Don Kindle has informed Rodge Gerhardt that he was interested in working on the handbook.
 - d.) Garage Roof Replacements: No roofs are leaking at this time. Management Plus to solicit bids for summer for the replacement of the final garage roofs.
 - e.) Gutta Guards: They will be installed on building 300 and building 700.
 - f.) Drainage work at 1300 Building: Lisa Bloomer is awaiting bid specifications from the engineer.
 - g.) Settling issue 100 Garage: Once the weather improves we can begin getting bids for this work.

h.) Parking Violators: The Board continues to receive complaints about parking violators. The rules will be updated in the handbook and towing will begin if violations continue.

i.) Painting Colors: The Board can look at this item during the spring walk through.

j.) Screens for dryer vents, kitchen vents, chimneys, fireplaces, etc.: The maintenance, cleaning and repair of the dryer vents, kitchen vents, chimneys, fireplaces, etc. are the responsibility of the homeowner.

k.) Bids for Allen block wall installation by Building 1300: The Board will review this item during the spring walk through.

l.) Homestead Exemption: Mr. Gerhardt had nothing new to report.

m.) Walk Through: It is scheduled for Saturday, April 29, 2000 at 9:00 a.m. The Board requested that Shayler Creek be invited to the walk through.

6.) NEW BUSINESS:

a.) No Outlet Sign: During the walk through the Board will review if they feel another sign should be installed.

b.) Explanation to the Board for any expenditure over \$1000.00: The Board agreed that each month Lisa Bloomer should give a verbal explanation of any check written for over \$1000.00.

c.) CAI Membership: The Board requested that Lisa Bloomer check to see when membership expires and who is receiving copies of the correspondence from CAI.

d.) Improvement Application Maurice Trabout 103: Installation of new deck. The Board approved the improvement application request.

7.) ADJOURNMENT: The meeting adjourned at 9:00 p.m. with no further business to discuss. Next Board Meeting Monday, April 10, 2000. The meeting will be held at the home of Mr. Trabout - 103.

Montgomery Meadows HOA
 GENERAL FUNDS STATEMENT
 Period: 02/01/00 to 02/29/00

Description	----- Current Period -----			----- Year-To-Date -----			Yearly Budget	
	Actual	Budget	Variance	Actual	Budget	Variance		
INCOME:								
06310	Assessment Income	8,050.00	8,225.00	(175.00)	18,575.00	16,450.00	2,125.00	98,700.00
06330	Special Assmt. Income	2,825.00	.00	2,825.00	36,125.00	47,000.00	(10,875.00)	47,000.00
06340	Late Fee Income	.00	.00	.00	50.00	.00	50.00	.00
06920	Misc. Income	25.00	.00	25.00	25.00	.00	25.00	.00
06930	Insurance reimbursement	.00	.00	.00	1,039.00	.00	1,039.00	.00
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	TOTAL INCOME:	10,900.00	8,225.00	2,675.00	55,814.00	63,450.00	(7,636.00)	145,700.00
EXPENSES:								
07010	Management Fees	587.50	587.00	(.50)	1,175.00	1,180.00	5.00	7,050.00
07140	Audit Fees	.00	.00	.00	.00	.00	.00	1,000.00
07160	Legal Fees	.00	54.00	54.00	165.00	108.00	(57.00)	650.00
07260	Postage & Copies	.00	108.00	108.00	159.64	220.00	60.36	1,300.00
07280	Insurance General	.00	625.00	625.00	1,199.20	1,250.00	50.80	7,500.00
07300	Miscellaneous General	.00	15.00	15.00	.00	30.00	30.00	180.00
07320	Property Tax	.00	.00	.00	26.32	50.00	23.68	50.00
07430	Federal Income Tax	.00	.00	.00	.00	.00	.00	75.00
08910	Electricity	151.64	133.00	(18.64)	302.25	270.00	(32.25)	1,600.00
08930	Water & Sewer	.00	.00	.00	3,584.67	3,625.00	40.33	14,500.00
09110	Building Maintenance	4.03	916.00	911.97	2,374.00	1,840.00	(534.00)	11,000.00
09110	Lawn Maintenance	.00	2,083.00	2,083.00	.00	4,170.00	4,170.00	25,000.00
09120	Landscape	1,763.15	833.00	(930.15)	4,281.97	1,666.00	(2,615.97)	9,996.00
09700	Trash Removal	470.00	470.00	.00	940.00	940.00	.00	5,640.00
09800	Snow Removal	2,729.25	.00	(2,729.25)	3,377.00	3,000.00	(377.00)	3,000.00
09910	Reserves	1,680.00	1,679.00	(1.00)	3,360.00	3,358.00	(2.00)	20,155.00
09920	Reserves/Special Assmt.	33,300.00	.00	(33,300.00)	39,300.00	47,000.00	7,700.00	47,000.00
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	TOTAL EXPENSES:	40,685.57	7,503.00	(33,182.57)	60,245.05	68,707.00	8,461.95	155,696.00
	EXCESS RECPT OVER DISBSMT	(29,785.57)	722.00	(30,507.57)	(4,431.05)	(5,257.00)	825.95	(9,996.00)
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PREVIOUS BALANCE 01/31/00 \$ 30,788.09
 EXCESS RECPT OVER DISBSMT \$(29,785.57)
 CASH IN BANK 02/29/00 \$ 1,002.52

Montgomery Meadows Reserve Summary February 29, 2000

	Beginning Balance	Transfer In	Withdrawals	Ending Balance
General Fund:				
Roads	0.00	0.00		0.00
Sidewalks	0.00	0.00		0.00
Water/Sewer	0.00	0.00		0.00
Interest/Contingency	0.00	0.00		0.00
Tree Removal	0.00	0.00		0.00
Lighting	0.00	0.00		0.00
Total	0.00	0.00	0.00	0.00
Maintenance Fund:				
Paint	0.00	0.00		0.00
Siding	0.00	0.00		0.00
Building Services	0.00	0.00		0.00
Roof	6,161.20	1,680.00		7,841.20
Gutters	0.00	0.00		0.00
Special Assessment	6,000.00	33,300.00		39,300.00
Total	12,161.20	34,980.00	0.00	47,141.20
TOTALS:	12,161.20	34,980.00	0.00	47,141.20