

MONTGOMERY MEADOWS HOMEOWNERS ASSOCIATION
BOARD OF TRUSTEES MEETING MINUTES
MONDAY, FEBRUARY 11, 2002

CALL TO ORDER: Walter Rugh called the meeting to order at 7:00 p.m.

ATTENDANCE TAKEN: Walter Rugh, Rodg Gerhardt, Maurice Trabout, Thelma Bikulcius, Debbie Wallace. Amy Darrah and Jack Dodd had an excused absence. Lisa Bloomer represented Complete Property Management Group, Inc. D.B.A. Management Plus Realty Service.

APPROVAL OF MINUTES: The Board of Trustees approved the Minutes of the January 14, 2002 Board of Trustees Meeting with a few minor corrections.

Old/New Business: Item d: Garages are to be used for the parking of vehicles only. Items of personal belongings left in the garage are stored at your own risk. Items have disappeared from the garage areas in the past. The Board suggests that all garages are kept locked at all times. Homeowners and residents should not be using the garage area as a work or shop area, etc.

Old/New Business: Item i: Reserves: The Board authorized an additional \$6300.00 to be transferred TO the reserve account from the checking account.

Old/New Business: Item l: Parking: Homeowners/Residents are reminded to inform your guests of the parking procedures within the community. Guests should only park in the designated "VISITOR" parking spaces. Violators of any of the parking rules are subject to towing at the expense of the vehicle owner.

COMMITTEE REPORTS:

Nominating Committee: No update

Architectural Committee: No update

Budget Committee: No update

Review of Documents Committee: A new committee has been formed to review the Declarations, By-Laws, Regulations, Etc. to determine if any recommendations of proposed changes should be made to the Board. Homeowners selected to be on this committee are Brian Dwyer, Jack Dodd, Amy Darrah and Maurice Trabout.

MANAGEMENT REPORT: The Board approved the management report as written. Balance in the checking account as of January 31, 2002 was \$34,329.05. The balance in the reserve account as of January 31, 2002 was \$33,434.24. The Board reviewed the past

due report. Several homeowners have not paid any monies on the additional funding to the reserve account. The Board agreed that any accounts past due next month are subject to a lien. The Board approved the payment of the invoices submitted by Management Plus.

OLD/NEW BUSINESS:

- a.) Additional Funding of Reserve: Homeowners are reminded the first installment of \$500.00 was due January 2002. Second payment of \$500.00 due July 1, 2002.
- b.) Paving Work: The Board reviewed the bid from Southern Ohio Seal coating. Additional bids are being obtained.
- c.) Walk Through: The Board scheduled the spring walk through (weather permitting) for April 27, 2002 at 9:00 a.m. If you have any specific concerns that you would like the Board to look at, please send a written notice to Management Plus.
- d.) Annual Meeting: The Board discussed procedures for next years meeting. The Board will limit the amount of time per owner regarding issues. Next year homeowners will be asked to put all major topics of discussion in writing prior to the Annual Meeting. Homeowners are encouraged to read your monthly Minutes and review the Financial Reports each and every month. If you have any questions or concerns, please feel free to address these issues as they arise. If a homeowner has any questions or concerns that merits discussion with the Board, please contact Management Plus and request to be placed on the agenda for a monthly Board Meeting.
- e.) Water shut off valves: Homeowners and residents are encouraged to know where your shut off valve is for your unit. Homeowners and residents are also encouraged to know which unit in your cluster has the shut off valve for your entire cluster. Please check your shut off valve on a regular basis to be sure it is operational. If you do not have a shut off valve for your entire unit, we highly recommend that you hire a plumber to have one installed.
- f.) Interior Damage to Units: Homeowners are reminded that if they experience interior damage to the unit for any reason they should contact their own insurance company to report the interior damage and send written notice to the management company so that the insurance company for the Association can be put on notice. Homeowners are encouraged to carry an HO6 insurance policy with additional riders or coverage's such as earthquake coverage, flood coverage, betterments and improvements, loss assessment coverage, liability coverage, back up of sewer and drains, special assessment coverage, etc.

- g.) *Service/Maintenance Needs: Homeowners are reminded to use a service request form and send to Management Plus to report any service or maintenance needs in the community.*
- h.) *Updated Homeowner Roster: The Board requested that Management Plus send homeowners an updated homeowner roster.*

ADJOURNMENT: With no further business to discuss the meeting adjourned at 8:15 p.m. The next Board Meeting is scheduled for March 11, 2002. The meeting will be held at the home of Walter Rugh - 805.

Montgomery Meadows HOA
GENERAL FUNDS STATEMENT
 Period: 01/01/02 to 01/31/02

Description	Current Period			Year-To-Date			Yearly Budget	
	Actual	Budget	Variance	Actual	Budget	Variance		
INCOME:								
06310	Assessment Income	8,747.50	8,225.00	522.50	8,747.50	8,225.00	522.50	98,700.00
06335	Additional Funding to Reserves	30,962.50	47,000.00	(16,037.50)	30,962.50	47,000.00	(16,037.50)	47,000.00
06340	Late Fee Income	15.00	.00	15.00	15.00	.00	15.00	.00
06920	Misc. Income	25.00	.00	25.00	25.00	.00	25.00	.00
	TOTAL INCOME:	<u>39,750.00</u>	<u>55,225.00</u>	<u>(15,475.00)</u>	<u>39,750.00</u>	<u>55,225.00</u>	<u>(15,475.00)</u>	<u>145,700.00</u>
EXPENSES:								
07010	Management Fees	599.25	600.00	.75	599.25	600.00	.75	7,191.00
07140	Accounting Fees	.00	.00	.00	.00	.00	.00	1,500.00
07160	Legal Fees	.00	54.00	54.00	.00	54.00	54.00	650.00
07260	Postage & Copies	.00	133.00	133.00	.00	133.00	133.00	1,600.00
07280	Insurance General	2,149.40	2,150.00	.60	2,149.40	2,150.00	.60	8,700.00
07300	Miscellaneous General	.00	20.00	20.00	.00	20.00	20.00	250.00
07320	Property Tax	26.46	25.00	(1.46)	26.46	25.00	(1.46)	50.00
07430	Federal Income Tax	.00	.00	.00	.00	.00	.00	300.00
08910	Electricity	131.86	141.00	9.14	131.86	141.00	9.14	1,700.00
08930	Water & Sewer	.00	.00	.00	.00	.00	.00	15,500.00
09110	Building Maintenance	1,675.13	1,250.00	(425.13)	1,675.13	1,250.00	(425.13)	15,000.00
09610	Lawn Maintenance	1,763.15	2,083.00	319.85	1,763.15	2,083.00	319.85	25,000.00
09700	Trash Removal	481.75	481.00	(.75)	481.75	481.00	(.75)	5,781.00
09750	Extermination	133.50	.00	(133.50)	133.50	.00	(133.50)	.00
09800	Snow Removal	.00	1,000.00	1,000.00	.00	1,000.00	1,000.00	3,500.00
09910	Reserves	998.16	998.00	(.16)	998.16	998.00	(.16)	11,978.00
09930	Additional Funding to Reserves	6,300.00	47,000.00	40,700.00	6,300.00	47,000.00	40,700.00	47,000.00
	TOTAL EXPENSES:	<u>14,258.66</u>	<u>55,935.00</u>	<u>41,676.34</u>	<u>14,258.66</u>	<u>55,935.00</u>	<u>41,676.34</u>	<u>145,700.00</u>
	EXCESS RECPT OVER DISBSMT	<u>25,491.34</u>	<u>(710.00)</u>	<u>26,201.34</u>	<u>25,491.34</u>	<u>(710.00)</u>	<u>26,201.34</u>	<u>.00</u>

PREVIOUS BALANCE 12/31/01 \$ 8,837.71
 EXCESS RECPT OVER DISBSMT \$ 25,491.34
 CASH IN BANK 01/31/02 \$ 34,329.05