

**MONTGOMERY MEADOWS HOMEOWNERS ASSOCIATION
BOARD OF TRUSTEES MEETING MINUTES
MONDAY, MARCH 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. 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 February 11, 2002 Board of Trustees Meeting.

COMMITTEE REPORTS:

Nominating Committee: No update

Architectural Committee: A discussion was held regarding fencing not permitted unless shrubs installed in front of it. A discussion was held regarding that flower boxes are not permitted. These items will be looked at by the Board during the walk through.

Budget Committee: No update

Review of Documents Committee: They are trying to schedule a meeting.

MANAGEMENT REPORT: The Board approved the management report as written. Balance in the checking account as of February 28, 2002 was \$2,249.65. The balance in the reserve account as of February 28, 2002 was \$58,076.40. The Board reviewed the past due report. Several homeowners have not paid any monies on the additional funding to the reserve account. 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 approved the bid from Southern Ohio Sealcoating. Management Plus to confirm with contractor that the entire property will be striped not just the areas scheduled for seal coating.
- 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.) 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. PLEASE SEND WRITTEN NOTIFICATION TO THE MANAGEMENT COMPANY OF WHERE YOUR SHUT OFF VALVE IS.
- e.) Neighbor issue: The neighbor next to 1301 – not part of Montgomery Meadows contacted the management company regarding the drainage of the downspouts of the 1300 Building. Management Plus and Jeffrey Allen Corporation are working with the neighbor.
- f.) Letter from Georgia Morgan: The Board reviewed the letter and is in agreement with the requests from the homeowner. Ms. Morgan will need to submit an improvement application form and brochure once she has decided upon her doors.
- g.) Audit Vs. Review: The Board agreed to continue with the hiring of CPA firms to perform an annual review of the Association's records.
- h.) Letter from Doris Gauche: The Board is not in possession of the architectural – original drawings of the building 700. The homeowner may wish to contact Chelsea Moore, Hamilton County or the City of Montgomery. Homeowners are reminded that they cannot make any major alterations or modifications to the original design of the units without prior written approval of the Board.

ADJOURNMENT: With no further business to discuss the meeting adjourned at 8:32 p.m. The next Board Meeting is scheduled for April 8, 2002. The meeting will be held at the home of Mo Trabout - 103.

Montgomery Meadows HOA
GENERAL FUNDS STATEMENT
 Period: 02/01/02 to 02/28/02

Description	Current Period			Year-To-Date			Yearly Budget	
	Actual	Budget	Variance	Actual	Budget	Variance		
INCOME:								
06310	Assessment Income	5,972.50	8,225.00	(2,252.50)	14,720.00	16,450.00	(1,730.00)	98,700.00
06335	Additional Funding to Reserves	1,702.50	.00	1,702.50	32,665.00	47,000.00	(14,335.00)	47,000.00
06340	Late Fee Income	15.00	.00	15.00	30.00	.00	30.00	.00
06920	Misc. Income	133.50	.00	133.50	158.50	.00	158.50	.00
06950	Deposit refunded	100.00	.00	100.00	100.00	.00	100.00	.00
	TOTAL INCOME:	7,923.50	8,225.00	(301.50)	47,673.50	63,450.00	(15,776.50)	145,700.00
EXPENSES:								
07010	Management Fees	599.25	599.00	(.25)	1,198.50	1,199.00	.50	7,191.00
07140	Accounting Fees	.00	.00	.00	.00	.00	.00	1,500.00
07160	Legal Fees	195.00	54.00	(141.00)	195.00	108.00	(87.00)	650.00
07260	Postage & Copies	582.44	133.00	(449.44)	582.44	266.00	(316.44)	1,600.00
07280	Insurance General	778.70	725.00	(53.70)	2,928.10	2,875.00	(53.10)	8,700.00
07300	Miscellaneous General	.00	20.00	20.00	.00	40.00	40.00	250.00
07320	Property Tax	.00	.00	.00	26.46	25.00	(1.46)	50.00
07430	Federal Income Tax	.00	.00	.00	.00	.00	.00	300.00
08910	Electricity	147.63	141.00	(6.63)	279.49	282.00	2.51	1,700.00
08930	Water & Sewer	.00	.00	.00	.00	.00	.00	15,500.00
09110	Building Maintenance	3,494.32	1,250.00	(2,244.32)	5,169.45	2,500.00	(2,669.45)	15,000.00
09610	Lawn Maintenance	1,763.15	2,083.00	319.85	3,526.30	4,166.00	639.70	25,000.00
09700	Trash Removal	481.75	482.00	.25	963.50	963.00	(.50)	5,781.00
09750	Extermination	.00	.00	.00	133.50	.00	(133.50)	.00
09800	Snow Removal	.00	1,000.00	1,000.00	.00	2,000.00	2,000.00	3,500.00
09910	Reserves	998.16	998.00	(.16)	1,996.32	1,996.00	(.32)	11,978.00
09930	Additional Funding to Reserves	30,962.50	.00	(30,962.50)	37,262.50	47,000.00	9,737.50	47,000.00
	TOTAL EXPENSES:	40,002.90	7,485.00	(32,517.90)	54,261.56	63,420.00	9,158.44	145,700.00
	EXCESS RECPT OVER DISBSMT	(32,079.40)	740.00	(32,819.40)	(6,588.06)	30.00	(6,618.06)	.00
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PREVIOUS BALANCE 01/31/01 \$ 34,329.05
 EXCESS RECPT OVER DISBSMT \$(32,079.40)
 CASH IN BANK 02/28/02 \$ 2,249.65

**MONTGOMERY MEADOWS
RESERVE SUMMARY
February 28, 2002**

Expense Category	Beginning Bal.	Transfer In	Withdrawals	Ending Bal.	YTD Transfer In	YTD Withdrawals
Road Resurface	0.00			0.00	0.00	0.00
Seal Coating	10,000.00			10,000.00	0.00	0.00
Concrete	0.00			0.00	0.00	0.00
Water & Sewer Lines	0.00			0.00	0.00	0.00
Roofs	0.00			0.00	0.00	0.00
Gutters/Downspouts	3,000.00			3,000.00	0.00	0.00
Gutter Guards	2,000.00			2,000.00	0.00	0.00
Chimney Flashing/Caps	0.00			0.00	0.00	0.00
Garage Doors	0.00			0.00	0.00	0.00
Garage Windows/Side Dr	998.16	998.16		1,996.32	1,996.32	0.00
Shutters	0.00			0.00	0.00	0.00
Trim Garages	0.00			0.00	0.00	0.00
Drainage/Undergrounds	6,300.00			6,300.00	6,300.00	0.00
Tree Trim/Removal	0.00		4,960.00	(4,960.00)	0.00	4,960.00
Landscape Improvements	0.00			0.00	0.00	0.00
Hemlocks	0.00			0.00	0.00	0.00
Termite Renewal	2,000.00		133.50	1,866.50	0.00	133.50
Termite New	1,390.50		2,225.00	(834.50)	0.00	2,834.50
Lighting (front doors)	0.00			0.00	0.00	0.00
Lighting (balance)	0.00			0.00	0.00	0.00
Soffits, Rake, etc.	0.00			0.00	0.00	0.00
Siding	0.00			0.00	0.00	0.00
Painting	7,000.00			7,000.00	0.00	0.00
Mailboxes	0.00			0.00	0.00	0.00
Allen Block Wall	0.00			0.00	0.00	0.00
Rock Walls	0.00			0.00	0.00	0.00
Rock Fronts	0.00			0.00	0.00	0.00
Brick Veneer Buildings	0.00			0.00	0.00	0.00
Miscellaneous	0.00			0.00	0.00	0.00
Building 100 Garage	0.00			0.00	0.00	0.00
Front Steps	0.00			0.00	0.00	0.00
Electrical Box Covers	0.00			0.00	0.00	0.00
Electrical Wiring Transfor	0.00			0.00	0.00	0.00
Additional Funding 2002	0.00	30,962.50		30,962.50	30,962.50	0.00
Contingency	745.58			745.58	0.00	0.00
Totals:	33,434.24	31,960.66	7,318.50	58,076.40	39,258.82	7,928.00
Interest:	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL:	33,434.24	31,960.66	7,318.50	58,076.40	39,258.82	7,928.00