

Proposed Minutes

**Curtis Pond HOA
Board Meeting Minutes
August 3, 2004**

Meeting was brought to order by Board President, Preston Pettit at 6:07 pm.
Board Members present: Preston Pettit, Louann Walch, Travis Waugaman & Nate Ryan.
Troy Newell arrived at 6:35 pm.

It was requested at the July meeting that the liaison committee would attend the August meeting; however they declined to attend, after receiving notice that a new management company, Faith Management, had been hired by the Board.

A check in the amount of \$37,062.05 was turned over to the Board from the money market account that was closed by Herman Management when their management contract expired July 31, 2004. The board unanimously agreed to have Faith Management place the money into 3, 6, 9, & 12 month CD's in hope of generating more revenue from our investment.

Faith Management asked the board to decide whether to raise the annual dues at the beginning of the year 3 -5%. The board unanimously decided to wait until an audit of the books can be done in order to find the HOA's actual financial position.

The board will be raising the late fee from \$10 to \$25 per month for the first four months (January, February, March & April) and to \$15 per month for the remaining 8 months (May - December).

The board will send one last e-mail requesting that David Norton, the HOA website manger, keep the web-site "fresh" and up to date, otherwise we will be researching getting a new website to be kept updated with pictures and graphics, by board president, Preston Pettit.

It was stated by MAG land that the retention pond(s) in phases 2 & 3 will be removed in the next week or so, since the grass is beginning to grow and there is not a need for them any longer.

Faith Management will research new contracts for Pool Management and Landscaping for the 2005 season.

It was presented by board president Preston Pettit, that the pool had received numerous demerits for violations from the Health Department. The demerits ranged from lack of signage, no soap in the men's restroom, to lack of chemicals in the pool.

Troy Newell attended a seminar for new HOA Board members presented by John Stone of CIA Inc. It was presented to the board by Troy that the board consider many different

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ways of improving upon the way we run the board. Such things as filing more formal minutes, having an agenda to follow at the meetings and to have ½ set aside, if needed, for homeowners to speak with the board regarding issues that they find needing attention. Plus it was discussed that the board review the type of insurance currently being held by the HOA to be certain that the HOA is adequately covered.

The next board meeting was scheduled for Thursday, September 2nd.

A motion was put forth to adjourn, motion was carried and the meeting ended at 8:08 pm.