

TC HOA December Board Meeting

12-17-09

6:15 pm

Participants: Rochelle Mitz, Daphne Reitz, John Clock, Gerald Clamors, and Cynthia Selder.

Gayle Voyles was present to take minutes for the board. Don Lickteig observed the meeting.

President Mitz called the meeting to order promptly at 6:15 pm.

The full board will meet January 14th, Thursday night to appoint officers.

Financials – John Clock gave the report

Delinquents:

#1 – a lien currently;

#2 - legal letter sent giving them 30 days – next month if not paid John Clock will see if board wants to sue

#3 – Attorney is trying to find who holds the deed; the homeowner died earlier this year. Property is still in his name. He may have a deed transferring the title in the event of his death. It will cost \$150 for a title company to prepare a report on who owns the property. The board approved hiring the title cost to prepare the report.

#4 – homeowner lives in India – it has been some time since that information—perhaps something has changed. The title company reports owned by same person; don't know where they are. A local investigators charges \$35 for an initial report (so, so report). Owed over \$8,000 – Are they up to date on the mortgage? Foreclosure earlier and then it was stopped. Court is dismissing the case because they failed to serve the homeowner.

Gerald - \$35 again – then if results are not sufficient go with the \$300. Daphne explained that she knew a private investigator who would do it for free. Rochelle asked the board what they thought. **The board decided to give Daphne time to contact the private investigator she knew; if he didn't get anything in a week the board voted to go with the \$300 investigator. Follow-up required—what did Daphne's contact find out?**

Do we know who holds the mortgage? John said they used to know – records reflected Clarion Mortgage Capital, which is out of Colorado. Last address was also in Colorado.

#5 – filed bankruptcy Sept. 29th; our loss from Sept. 29th on... she will be responsible for new debt

6 has filed bankruptcy Nov. 17th

#7 and 8 legal letters sent – same homeowner; they have 30 days to respond

#9 and 10 lien letters were sent

John Clock– Daphne, I assume you'll need information about this owner – call me.

Daphne – I already have some information; I have an advertisement she placed through her local church.

KCP and L – When will we get information back? 15 buildings that electric usage doubled or more than doubled for same time period between 2008 and 2009. Their initial excuse was it was day lights saving time. Photocells might have failed and lights might have been on during the day. Bill and Cynthia have checked and say that is not the case for most – maybe for 2 buildings.

John Clock – Are there any other questions about the financials?

We got the financials late – Tuesday that Cynthia emailed board members to pick them up.

John – Is there some way we can facilitate this—seems to be a constant problem. After discussion, it was determined that the Tiehen Management Company would scan and email the documents at least a week before future meetings. **Board members voted to go to the electronic version starting in January – hard copy also for the President.**

John: You are in good shape net income versus net loss is always a good thing.

\$55,000 net income at the end of November.

Currently, \$373,510 as asset. \$10,000 EXPENSE COMING IN SOON FOR THE POOL – ACTUALLY JUST CAME IN TODAY AND BRICK WORK FOR BUILDING 7; Mold building has been paid.

INSERT handwritten notes regarding key track system and Time Warner Research

Gerald – make sure internet is included in the \$174 amount per month

Check if contract with A T & T and able to keep emergency phone

John distributed the new budget with the changes the board had previously discussed -

Actions—

Dropping the treadmill; halving the social committee budget; halving cottage care cleaning service – Daphne has three people called regarding giving bids – must have certificate of insurance

No dues increase

\$116 net balance at end of year

John explained the budget process: Plan best you can, thoughtful expectations – sometimes you may guess high

In this, did we put money in the reserves? Yes, \$600/month... net profit and put \$7200 into reserves is a good thing.

Cable income – could we put it into reserves. Seven year contract a year and a half ago. It has lessened because fewer people have Time Warner in this economy

Daphne – furniture rental is still in here – remember, the board is looking into purchasing chairs for meetings instead of renting –

Rochelle asked Gerald if he wanted to say anything about Technology Report at the annual meeting and he said no. Rochelle noted that there would not be a landscaping committee report either.

John – one quick thing – I don't know if Debra Smith is going to be here and if she will make a case of budget not being sent out in advance. If so... the association dues amount is the same; modified expenses, but same pot of the money. Per by-laws we have the right to do this – and we are publishing it now. The new budget will go into effect Jan. 17th. We can post it – and say it is ready – go to Cynthia to get a copy. We should explain that the Board took their time to work the budget and not to have a dues increase during this recessionary period of time.

Gerald thanked John and Daphne for taking care of the budget. The meeting was adjourned at 6:58 pm.