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**TC HOA Annual Meeting  
December 18, 2008 7 PM**

The meeting was called to order promptly at 7:00 PM by President Mitz. I would like to welcome everyone to the Dec. 18<sup>th</sup> TC Annual Meeting.

I hope everyone has a healthy and happy holiday.

I'd like to introduce Gayle, who will read the last quarterly meeting's minutes, and to thank her for serving as Secretary for the past two terms. The summary format of the September Quarterly Minutes were read and unanimously approved, as written.

I'd also like to recognize Carolyn McKelvey who has finished Ken Patrick's term. We appreciate her service.

I'd like to introduce you to John Clock. Good evening; happy holidays. Thanks for coming. There is a handout on each chair; the first page is a synopsis of the year to date financials – through Nov. 30<sup>th</sup>.

Year-to-Date Income was \$7,769 more than anticipated.

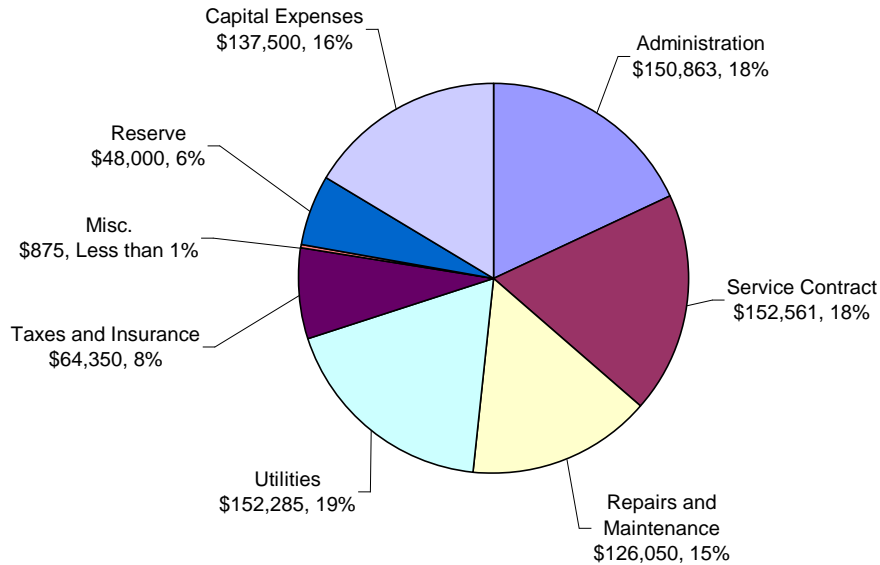
Year-to-Date Expenses were \$132 over budget as we paid \$476 to Slagle, Bernard for collection of dues and \$477 to Ricoh for the copier contract.

Net Income was budgeted at a loss of \$29,164, but was a loss of \$29,495. Some reasons were: Concrete expenses:\$25,000 budgeted, but spent \$44,000. Drainage project was over budget, too. Non-operating—originally planned; ended up spending more. The board took advantage of repairing as much as possible, since the oil prices were expected, at that time, to go through the roof.

Everyone was sent a 2009 budget, but I didn't know if you would bring it. Next page total income **\$832,484 (Is this correct; the 2009 budget 12/4 revised shows \$833,330)** small net profit at end of year. If everything goes as planned. Important part of the budget; increasing your monthly contribution to the reserves.

Originally, investing \$7,000/month; the amount was lowered, lowered, and lowered so no dues increase in 2008. This year putting in \$3,000—substantial reduction from the recommended amount in order to get closer to our working goal of having \$500,000 in reserves. No dues increase the past two years. Turn page again; pie chart – capital and administrative and misc. and taxes and insurance are all at about 18%. No dominate area.

Tomahawk 2009 Budget  
\$833,330



**Top 10 reasons dues increase is necessary in 2009. Cut and paste 1-10  
REASONS TO INCREASE 2009 DUES AT TOMAHAWK**

1. Increase replacement reserve contribution in 2009 by \$12,000 for a total of \$48,000 versus the \$36,000 for 2008.
2. Bid to repair cracks in tennis court is \$15,000
3. Replace one treadmill in exercise room---\$3,500
4. Retrofit pool drain, repair coping, replace broken furniture, and improve walkway to pool---\$14,100
5. Make asphalt patch repairs---\$25,000
6. Make siding repairs---\$40,000
7. Make soffit repairs---\$35,000
8. Continue drainage improvements---\$24,000
9. Continue pond treatments and fountain repairs---\$14,150

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10. Continue concrete repair and replacement---\$35,000

Pool work, furniture replacement; drain repair to comply with Virginia Graham Baker Act – children could get caught in the drain.

Asphalt patch repairs (milling), siding repairs, soffit repairs, continue drainage improvements, pond treatments and fountain repairs; continue concrete repair and replacement. Probably always have to plan at least \$25,000/year for concrete work.

Dues increase for 2009 – breakdown of how we achieved the dues increase.

Total sq. footage of property and amount of the deficit – \$52,000; by dividing deficit into total sq. footage got multiplier; see chart (last page of packet). Does anyone have any questions.

**DUES INCREASE FOR 2009**

Total square footage is 384,730.

Total deficit of proposed 2009 budget was \$52,602

Dividing the deficit number by the square footage gave us a multiplier of .1367244. That number was then used to multiply the number of square feet in each floor plan to come up with a monthly increase per floor plan.

Here are the results:

1. 915 square feet times .1367244 equals \$125.10 divided by 12 months is \$10.42
2. 885 square feet times .1367244 equals \$121.00 divided by 12 months is \$10.08
3. 1242 square feet times .1367244 equals \$169.81 divided by 12 months is \$14.15
4. 1185 square feet times .1367244 equals \$162.01 divided by 12 months is \$13.50
5. 1028 square feet times .1367244 equals \$140.55 divided by 12 months is \$11.71
6. 1655 square feet times .1367244 equals \$226.27 divided by 12 months is \$18.85
7. 1630 square feet times .1367244 equals \$222.86 divided by 12 months is \$18.57

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Homeowner: Is all of this an estimate so you can raise our dues. I saw several things you could cut down.

John Clock: You are right; it is up to the board to make decisions for the community. Tiehen group makes recommendations and the board then makes their decision in order to protect each homeowner's investment.

Homeowner: Tennis Court – holes all along our complex – and now you want to repair holes in the tennis court.

Homeowner: They wanted to raise our reserves; we have \$300,000 in reserves and they want to increase that amount \$12,000 more than in 2008. These figures are not what was in the letter.

John Clock: We rounded up and rounded down. The answer is, we will use figures put out in the letter.

Homeowner: Why didn't the board decide to do the special assessment?

John Clock: It is a difficult task; termite assessment previously. It took approximately \$55,000 and decided to do the special assessment; didn't pass. It is difficult to take to homeowners again, in order to get it to pass. Generally, if it is a relatively small amount of dues increase you go with a dues increase. Special project(s) is/are more appropriate for special assessment. Any other questions?

Homeowner: So, we'll have \$300,000 in reserves at the end of the year?

Board Member: It is viable to be able to sell units; therefore, you have to have a healthy reserves. These buildings are expensive to maintain; we have to have a viable reserve to take care of maintenance issues. We need a minimum of \$500,000-1 Million.

John Clock – Jim Tiehen was asked and expected to be here tonight. Jim and I have discussed this at length; 15 years experience. It is his opinion that 10% of the value of the property is recommended as the amount to have in reservers. The roofs, siding, and concrete are estimated at 5 million in assets. \$500,000 is a good working goal. Stephanie is 100% right; we get real estate questionnaires all the time checking to see if we have enough replacement reserves to handle maintenance. Your board recognized the importance of increasing the current amount in reserves. After lowering the amount for the past several years, it was important to start putting more in. The board is considering having a reserve study to determine the actual amount we should maintain. This may cost \$4,000 to have the study completed.

Homeowner: The problem is we have to ask these questions in order to even discuss this. Where is the reserve money on the handout? Why don't you put it in writing? When you keep the reserves off the budget dollars it makes your documents deceptive.

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John: First of all, the reserve information has been given to the board at each meeting. Any homeowner has the right to stop by and see this information in the office.

Are there any other questions?

Homeowner: Who oversees all the work that is done here?

John: Cynthia and I do.

Homeowner: The asphalt was a lousy job and I didn't see anyone looking at the workers.

John: Sealcoat doesn't last forever. You are the first to complain.

President Mitz: Jennifer and I did go out a couple of times and reported problems to Cynthia and she called the company and they came out and made the necessary repairs. Report areas that you think the management company needs to look at.

John: This project was not to fix every square inch of the property. If an area that was identified has a problem, please let us know. We probably fixed about 60 -70% of those problems. We will be working on more this spring.

Homeowner Question for Cynthia: Will the coupon booklets be sent out?

Cynthia: Yes

Are there any other budget questions? There were none.

**Nominating Committee Chair:** What we have is that you have to have a quorum to hold an official election; if not we'd have to try to get the quorum again, or the board can appoint replacements until we can get a quorum. We know getting a quorum is difficult, but we have folks who have stepped up and hopefully when we get through the ballots and proxies we will have a quorum.

We also have the opportunity for folks who missed the 30 days bio deadline to be nominated from the floor. At this time, is there anyone else who wishes to run for the board (2 open spots)?

Homeowner: I would like to nominate Daphne Reitz, who has actively served the community while serving on various committees.

Homeowner: I move that the nominations cease. Why do our nominees wish to serve on the board?

Daphne – Hi, I'm Daphne. I've lived here for 10 years and involved in a variety of levels; social committee; newsletter with Amie Stiers. I want to serve my community, work on beautification projects, keep everyone informed, while helping keep us

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competitive. My career is with a not for profit organization, as an events manager. I manage events across the country. I do travel , but also work from home and see our board members out and about. I've been in not-for-profit for 10 years; lived in Leawood most of my life and love this area.

Farrah – I've lived here 2 years, this spring. I come from property management; graduated from SMS and have worked with capital improvement projects. About three years ago I took a position in sales and also work from home. I love living here and want to get more involved and get to know homeowners and increase the property value of our property.

Gerald – Hello, I'm Gerald. I've lived here since late August, 2001. When Pauls Corp came in and changed the place to condos, we decided to get a townhouse. It has been a blessing for us; we plan on living here a long time. I think we have a disease in our community – apathy. We don't have people getting involved. We're talking about questions we didn't think we'd have to think about. I'm running on the board to be a good example and to get more involved. I've helped with technical support, and I've served on the nominating committee; Saturday coffees; Jori, my wife, has served on the Architectural Standards Committee. I want to Commend Daphne and Farrah for getting involved.

Cynthia – I owe Daphne an apology—I haven't received her bio twice when she sent it via e-mail.

Rochelle – Do we have questions from homeowners for our three candidates?

Homeowner: What committees have you served on before?

Daphne: Social committee; I came up with the idea of renting out the clubhouse to raise revenue, and design the newsletter along with Amie.

Farrah: I've never served

Gerald: IT and Nominating committee and Saturday coffee.

Any other questions?

The folks with ballots – be so kind as to fill them in for the three individuals we have. Those with proxies fill out those ballots. If you had a proxy, but are here please make note on your ballot.

Rachelle: Stephanie, Jennifer, and I are the board members who will complete our term during 2009. Those voted in tonight will serve two years.

I want to thank Cynthia who has been a great help this year.

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Make sure you check off two board members.

One last request, do the best you can, so they can be read.

The meeting was adjourned.

Respectfully submitted,  
Gayle Voyles,  
TC HOA Secretary