

Park Pointe HOA

Board Meeting 03/03/2008 – Minutes

Meeting Attendance

The meeting started at 6:30pm with Kelli Woods, David Rinker, Deanna Krupa, Bryan Ponder (via phone), and Colin Waters present representing the board of directors.

The board members present represent 100% of the current voting population.

Modification of the Covenants

- We will submit a copy of the covenants to the lawyer and get his opinion on our ability and how we would proceed with:
 - Modification of the covenants to include the rental agreement
 - Modification of the covenants to allow a special assessment with the majority vote by a quorum of 20% of the homeowners
 - Modification of the covenants to allow future modifications of the covenants with the majority vote by a quorum of 20% of the homeowners

Management Company

- We will not engage a management company until the time if and when we have received a special assessment and have received the funding.
- ACC may need assistance while we remain self-managed.

Further Legal Assistance

- We will determine under which circumstance to engage legal assistance in the future (for example, applying a lien to a property).
- Can we get a set amount for certain action (filing a lien, writing a final homeowner warning letter from a template)?
- What do we have to do prior to engaging the lawyer's letter to make sure the final warning is valid?
- Can the lawyer handle all of the money?

- Is there a good system for delinquent homeowners and for violations that the lawyer has?
- Can we modify the covenants or the ACC guidelines to allow the “casual” commercial vehicle (a normal vehicle with tasteful logo) versus something obtrusive (like a painter’s truck with a bunch of ladders that has paint splashed on it)?

Financial Update

- Over \$17,000 in the checking account.
- A number of ACH deposits (for dues) need to be reconciled back to homeowners.
- There are still about 5 or 6 delinquent homeowners.
- We should send a third letter (certified) warning that we will send them to the lawyers. Deanna and David will handle this.
- We may look at software to assist with the financials and the ACC write-ups.