

Hembree Creek Condominium Association - 2010 Annual Meeting Minutes
Monday, November 8th, 2010

1. Roll Call and Quorum Established – Working Solutions

- a. Meeting commenced at 7:05pm
- b. Quorum established
- c. 27 residents in attendance plus 7 proxy votes

2. Introductions:

- Hembree Creek's 2010 Board of Directors
- Gerri Schwartz & Liz Vickerman of Working Solutions, Inc.
- Clarence of Weinstock and Scavo, P.C.
- Jack Houseal, CPA

3. 2010 Highlights and 2011 Goals - Reviewed all accomplishments and goals.

4. Financial Presentation: as of October 31, 2010

- Operating Account (Checking): \$ 1,900.80
- Reserve Account (Savings): \$ 139,941.33
- Contingency Account: \$ 2,518.01
- Delinquencies as of October 31, 2010: \$ 8,905.00
- Reviewed 2011 budget:
 - i. Discussed Flood insurance issues in 2010. Flood coverage increased.
 - ii. Discussed the importance and increase in budget line for landscaping.
 - iii. Discussed water and sewer increases and that the residents have been helpful regarding water conservation.
 - iv. Discussed Fire Marshall mandates and the sprinkler system issues in January in regards to the budgeted costs for possible maintenance issues in 2011.
 - v. Discussed how our contractors have not increased our fees for 2011.
 - vi. Reviewed attorney fees, landscaping, & maintenance costs per resident's request.
 - vii. Reviewed color issue with sign and residents are happy with the design.
- Due to careful and controlled spending, no planned monthly increase or special assessments for 2011.
- Pet waste removal cost has been eliminated in an effort to reduce expenses.
- If Association continues to experience loss in monthly fees due to foreclosures, the Board of Directors may opt to reduce future reserve allocations based on need.

5. Audit Amendment – Jack Houseal, CPA

- a. Jack explained that our association fees are lower than average and that we have come in under budget yearly. He also explained that we are in great shape compared to other Associations in the area.
- b. Jack explained that the audit does not need to be done annually for our community. We should budget for an audit annually and the board or a home owner vote would dictate whether we audit in any given year.

6. Discussed Community Issues:

- Reviewed insurance: Gerri Schwartz will email the insurance letter to residents who specifically requested the information at the annual meeting. She will mail it to all home owners with the January bills. The letter explains what kind of coverage is recommended for home owner insurance vs. what insurance coverage the Association carries.
- Reviewed FHA financing regulations & increased coverage by Association.
- Reviewed Neighborhood Watch (2008 volunteers: Bldg 200- Al & Ada, Bldg 300- Lea, Bldg 400 Janet Decker, Bldg 500 – Roxanne)
- Rusted Front Porch Lights: Working Solutions will schedule dates for Kenneth's team to install new front porch lights at home owner's expense. Home owners may purchase a new light fixture with the following restrictions: must be white, no larger than 12x12, flush mount, and light weight as there are no support beams for heavy fixtures. No ceiling fans allowed. Kenneth will charge \$50 per light for installation at home owner's request.

- Reviewed enforcement of covenants (architectural controls, pets, speeding, ...\$50 per violation). Guests/visitors need to follow the same rules as residents. Do not leave trash at the dumpster.
- Reviewed building 100 parking issues / guest parking.
- Incident reports for noise/disturbances should be reported to the Roswell Police Department immediately and follow-up with Working Solutions.
- Hembree Creek website has been updated with all monthly board meeting minutes and units for sale. (www.hembreecreek.com)
- Re-sales: (5) 2010 (5) 2009 (1) 2008, (14) 2007, (18) 2006
 - Units currently for sale: #101, #102, #305 and #322.
 - Units under contract: None.

7. Election of Board Members:

- a. Presented Nominees to membership.
- b. The community voted for five (5) Board members.
- c. The ballots were collected, counted and confirmed.
- d. The 2011 board members were announced as follows:
 - Victoria Boodoian
 - David Wurtenberg
 - Bill Ison
 - Laura Donnelly
 - Sherry Regal

8. Newly Elected Board of Directors gathered for a brief meeting following the Annual Meeting to determine officers.

- a. The new board voted among themselves to determine offices/roles:
 - i. Victoria Boodoian - President
 - ii. Sherry Regal - Vice President
 - iii. Bill Ison - Treasurer
 - iv. Laura Donnelly - Secretary
 - v. David Wurtenberg - Member-At-Large