

**Pristine Place Homeowners
Board of Director's Meeting**

October 17, 2008

I. Attendees: Those in attendance included President Janice Bulla, Vice President Artie Hallberg, Secretary Arlene Mullen, Treasurer Frank Balogh, Frank Kennedy and Bob Villari Directors. The meeting was called to order at 9:12 am.

II. Proof of Meeting: Notice was provided at the club house 48 hours before meeting.

III. Approval of Previous Meeting Minutes: Motion was made by Frank B to accept the meeting minutes from August 22nd seconded by Bob and passed unanimously. Motion was made by Bob to accept the meeting minutes from September 4th, seconded by Frank B and passed unanimously.

IV. Primary Reason for Meeting: Review Preliminary Budget for 2009. Debra from Franklin Management presented the board with the preliminary budget that created with input from Artie, Janice, and Frank B. Debra walked the board through the operating expenses detail, identifying the 2009 budget was developed from the actual expenses from the past two years while adding estimated costs for projects planned for 2009. The Social, Decorating, and CERT Committees requested funding from the board for 2009 which was approved and added in.

The Reserve Study conducted in 2008 was used as a basis in determining what should be allocated to the reserves for 2009. Debra wanted to identify that the Reserve Study consultants admitted they were not road experts but indicated if the slurry coat was not completed, the roads reserve fund would have enough to do a 1 inch overlay for Phase 1 and the Clubhouse parking lot. Deb identified she is not a roads expert and it was not her job to challenge the Reserve Study but wanted to bring the information to the attention of the board.

The process of allocation of funds to the reserves identified questions that require legal interpretation. Can the BOD add new line items in the budget reserves to account for other areas that were identified in the Reserve Study (Gym equipment, furniture, etc.) Another question for the attorney is if a Reserve Pool line item can be identified to allow it to be used for any future need in the reserves? Janice will send an email to the attorney for a decision.

The budget identified the remaining \$7,005 allocated for speed humps. Earlier in 2008 the board identified they would wait on completing the speed humps until the road repaving would be scheduled in hopes the price for the humps would be decreased since the job was a combination of the two items. Once we have the road quotes, we will need to add in the humps.

Income was reviewed and the final preliminary budget completed. At this point it appears that there will be no increase for 2009 to the yearly assessment. *Special assessment* Surplus from prior years will be added to 2009 Budget, approximately \$49K.

V. Clubhouse Lightening Status – Debra identified the insurance claim for the lightening strike was almost complete and would be closed shortly. Debra was able to complete some of the required work at a less price than the insurance approved and therefore was able to save the HOA from incurring the \$2,500 deductible.

VII. The handling of Proxy votes was discussed. It was determined that Artie Hallberg will be in charge of collecting all proxy votes for the community. Camille Nelson also volunteered to assist in the election with the counting of the ballots.

VII Adjournment: A motion was made by Artie Hallberg to adjourn the meeting, seconded by Bob and passed unanimously.

Prepared by Arlene Mullen, Secretary *Arlene Mullen* Date: 10/24/08

President Janice Bulla *Janice Bulla* Director Frank Kennedy _____

Vice President Artie Hallberg *Artie Hallberg* Director Bob Villari *Bob Villari*

Treasurer Frank Balogh _____