

Stone's Throw HPR Board of Directors Meeting

March 15, 2010
4:00p.m.
Clubhouse

MINUTES

- I. **Roll Call / Call to Order** – Roll call was done by sign-in. The meeting was called to order at 4:00p.m.
 - A. Directors Present – Gordon Jensen, President; Dale Lewis, Vice President Henry Jansen, Director; Bill White, Director
 - B. Directors Absent - Mardy Burleson, Secretary / Treasurer
 - C. Guest Present – No guests present
 - D. IMC Representatives Present – Craig Fenstermaker, VP Operations; Jaime Fenstermaker, Manager/Minutes
- II. **Approval of Minutes**
 - A. February 15, 2010 – tabled.
- III. **Financial Reports**
 - A. January Financials – Dale Lewis made a motion to approve the January 2010 financials as presented. Gordon Jensen seconded the motion. The motion passed without opposition.
 - B. Cash Position – see attachment A. *Attachment A is available for owners upon written request to the management company stating specific purpose for request.*
 - C. Collections – see attachment A.
 - D. Insurance Shortfall Assessment – Gordon Jensen made a motion to approve a \$22,000 special assessment for the insurance budget shortfall to be allocated to each owner according to their percentage of ownership and to be assessed in two installments due May 1, 2010 and June 1, 2010; furthermore, if there are not enough funds available in the insurance reserve at the time the premium is due, the association is to borrow funds from their replacement reserve until the insurance assessment is collected. Dale Lewis seconded the motion and the motion passed without opposition.

- IV. **Management Report** – Jaime reported that the pool opens on April 1st. The pool deck and furniture were cleaned.
- V. **Old Business**
- A. Clubhouse / Bathroom – approved renovations are underway.
 - B. Walkway Repairs - approved repairs to be done by MAJ have not begun yet.
 - C. Replacement of shrubs at #47 – approved shrub replacement completed.
- VI. **New Business**
- A. Annual Meeting Location – PSD#1 is not available for the 2010 annual homeowners meeting. Since attendance has been very low the past two to three years, the Board decided to have the meeting at the on-site clubhouse.
 - B. Reserve Study – The Board agreed to not have a professional reserve study completed at this time. The Board asked management to work on obtaining estimates to replace / repair the main common elements (i.e. roofs, asphalt, pool, buildings) to help get a handle on what expenses are coming and how much should be in the reserve.
 - C. Walkway to Pool – The Board agreed the stepping stone walkway is in need of repair or replacement as soon as possible due to the many trip hazards. Leveling the stepping stones would cost around the same as replacement with a concrete sidewalk. The Board approved the installation of a concrete sidewalk with brick decoration for a cost not to exceed \$2,500.
- VII. **Adjournment** – There being no further business to discuss, Dale Lewis made a motion to adjourn the meeting at 5:15p.m. Henry Jansen seconded and the motion passed without opposition.

Next Meeting:

Monday, April 19, 2010 @ 4p.m.

Clubhouse