

STONEBROOK VILLAGE OWNERS ASSOCIATION

Board of Directors Meeting, Tuesday June 17, 2008

As Amended July 8, 2008

Attendance: Board Members – Darrel Bibler, Karen Stephenson, Virginia Walter and, by conference call, Randall Corwin; TMG – Lynda DuLong; Holiday Retirement – Charlie Burnham; and owners – Eleanor Carlson, Jim & Lois Palermo, Milosh & Jeanne Popovich, Ray Walter and Gloria Wegelt

The regular board meeting was called to order at 9:00 AM by president, Karen Stephenson. Karen then introduced Charlie Burnham who is the Regional Director for Holiday Retirement (Stoneybrook Lodge is a Holiday property).

The minutes of May 20th were approved as published.

Owner Input

1. Jim Palermo reported the monument (Stoneybrook entrance sign) on 49th is in need of cleaning and repair of letters. A motion by Virginia Walter was adopted and ARC will purchase cleaner needed and organize a work party to clean the sign. Jim was asked to find out the cost of repairing the lettering.
2. Jeanne Popovich inquired if garage sales were allowed. She was told there is nothing in the CC&R's disallowing them. The Board intends to address this issue within the writing of a Rules and Regulations document.

Financial Report as of May 31, 2008: Capital \$44,268; Reserve Funds \$99,399.

Capital is \$17,509 retained earnings plus 26,759 current earnings. Reserve Funds are held in CD \$84,374; and Money Market \$15,025. However, approximately \$2,300 in April bills is unpaid.

Darrel also reported the garden fence enclosure expense of \$1,350 had been incorrectly charged **to ARC** and funds should come from the Reserve Replacement Fund. He also reported that management fees YTD are \$921 over budget. The need for separate Reserve Study financials for lots 54-55 and 59-63 were discussed. The following motion by Darrel was then adopted:

Whereas owners of lots 54-55 are paying a monthly extra assessment for maintenance of their shared concrete driveway; and

Whereas owners of lots 59-63 are paying a monthly extra assessment for maintenance of Orchid Circle, a private asphalt street, onto which their driveways enter, and

Whereas Regenesis, a professional reserve analyst company, has designed a Reserve Study each for lots 54-55 and lots 59-63 separate from the SVOA Reserve Study,

I move that monies collected for such assessments by the management company be kept in a separate Reserve Study or Reserve Fund, not part of the SVOA Reserve Study or Reserve Fund, each for lots 54-55 and lots 59-63, according to usual and accepted accounting principles, all under the oversight of the Board of Directors."

Architectural Review Committee (ARC): Jim Palermo

1. Change requests are being processed in a timely manner; many for A/C or bark dust.
2. ARC is working with Stutzman to get all water meters hooked up correctly so that the owner of the property pays for water used.
3. ARC asked about a procedure for single-family homes that wish to be removed from the gang-timer watering. The Board will decide whether they or the ARC are to write the procedure which will become a part of Rules and Regulations.

Board of Directors Meeting – June 17, 2008 continued

Communications: Lois Palermo

1. There is increased communication between the Board, Single-Family, Lodge and ALF.
2. Proposed topics for Association Information were presented.

Clubhouse/Pool: Milosh Popovich

1. Pool temperature appears stabilized; and, automatic lights and fluorescents are working.
2. Pool use appears consistent and is about 50% single-family and 50% Lodge.

Landscape: No report

Karen stated that the TruGreen contract for 2008 has not been completed. She specifically wants to learn how weed control is handled. It was mentioned that individuals may fill out a landscape request form for specific problems that are covered by the contract.

Garden: No report, but gardeners said their gardens are doing well.

Pond Status – when pumps restarted, a pipe had not been glued. All joint fittings are now scheduled to be redone. The Board has been told that pumps and fountains are to be up and running this week.

Pool Status – A motion by Darrel was adopted to order a new pool temperature sensor **and sensor board** as outlined in a bid by Mike's Heating for approximately \$728. The other sensor **and sensor board** will then be put back in the spa so that it can be reopened. Karen was told that the boilers for the pool/spa facility require State certification and she will investigate further. Karen plans to involve pool/spa users to test the water as required by the Benton County Environmental Health Dept. She has asked Jeanne Popovich to prepare a list of the names of regular users. Karen is also investigating the possibility of separating the utility usage of the Pool/Spa building and the Clubhouse building to better understand the actual costs in operating each building.

Management Report - Lynda DuLong

1. Invoices questioned by the Board, have been resolved.
2. Website report on users was presented.
3. A Health Department report was received regarding pool water testing requirements.

Old Business

1. The Search Committee will be meeting with a property management company that SVOA is considering.

New Business

Board will discuss Rules and Regulations ~~will be written to~~ **addressing** specific time periods, etc. allowed for those **less than 21 years old when** visiting (or house-sitting). CC&Rs only contain a general statement.

The meeting was adjourned at 10:25 AM.

Recorded by Lois Palermo, Recording Secretary
Submitted by Virginia Walter, Board Secretary

Board Meeting Dates: July 8, 2008 (2nd Tuesday) and August 5, 2008 (1st Tuesday)