

B.

**Stoneybrook Village Owners' Association Board  
of Directors Meeting, Wednesday, June 27**

Members present: Darrel Bibler, Karen Stephenson, Virginia Walter  
Others present: Lynn Nordhausen (ALF), Michelle Underwood (TMG), Jeanne Popovich, Milosh Popovich, Renee Senior

I. CALL TO ORDER: Michelle Underwood called the meeting to order at 10:00 a.m.

II. TREASURER'S REPORT: (See May financials below.)

III. HOMEOWNER INPUT: None

IV. MANAGEMENT REPORT

A. Administration

1. Officers and terms:

Michelle stated that the Board needed to elect a President, Vice-President, Secretary, and Treasurer. She also stated that, with the exception of the President, the other officers did not need to be members of the Board and could serve in more than one position. The following officers were elected: Karen Stephenson, President; Lynn Nordhausen, Vice-President; Virginia Walter, Secretary; and Darrel Bibler, Treasurer. The Board agreed that Virginia could appoint someone to take notes at the meeting, but that she would be responsible for the final draft of the minutes that would go to the Board for approval. She asked Renee Senior to take notes for this meeting.

Because of the requirement in the C,C, & R's for the annual meeting to be held in November or December, the initial term of members of the Board will be approximately six months; however in the interest of continuity, the members of the Board expressed their intention to run again for a regular term.

2. Committee formation: The Board discussed what standing committees are needed, but postponed action until its next meeting. Lynn Nordhausen, chair of the Clubhouse Committee, presented an amended version of a proposed clubhouse policy, which is posted on the bulletin board.

3. Clubhouse security: The Board asked TMG to get updated bids for electronic access systems for both the clubhouse and the pool building as well as bids for handicapped access.

4. Meeting schedule: Regular meetings of the Board, with occasional preannounced exceptions, will be on the 3<sup>rd</sup> Tuesday of the month at 9:00 a.m. Because of conflicts, the July meeting will be on Wednesday, July 25 at 9:00 a.m. The Secretary of the Board will post meeting agendas on the clubhouse bulletin board seven days prior to each Board meeting.

5. General counsel: Eric Tenbrook and Angie Bagby of Barker-Martin are currently the general counsel for the community. The Board accepted Michelle's recommendation that they meet with Eric and Angie to discuss outstanding items such as the document requirements for multi-family Board representatives as well

as issues involving repairs to the clubhouse and pool buildings. The July 13 meeting to elect Board members from the ALF and Lodge has been canceled.

6. TMG responsibilities: Michelle outlined the responsibilities of the management company as well as what things are covered in the basic contract and what things are extra.

7. Newsletter and Meeting Mailings: The Board asked TMG to mail owners unapproved minutes of Board meetings and *Stoneybrook Happenings* at the end of each month.

8. Insurance: Michelle stated that the current insurance policy was modified to include directors and officers insurance effective June 1, 2007.

#### C. FINANCIAL

1. Delinquency report: As of June 26, 2007 there were no owners in excess of 60 days delinquent.

2. 2006 audit: Currie & McLain has been contracted with to complete the 2006 audit. The review and complete audit is taking longer than anticipated because of the condition of previous records.

3. Signature cards: Members of the Board signed signature cards for the reserve accounts.

4. May financials: Michelle sent copies of the May financials, prepared by the Accounting Department of TMG, to the Board prior to the meeting. Also prior to the meeting, Karen Stephenson submitted written questions. There was a brief discussion of the written responses provided by Michelle, the treatment of accrued expenses, and details of the financials.

#### C. REPAIRS AND MAINTENANCE:

1. Pond maintenance: TMG is seeking bids for pond maintenance. Matrix Development has been investigating options for dredging the pond. Michelle expressed her expectation that the dredging would occur within 60 days.

2. Pool and spa: A new maintenance contract for the season has not been signed. TMG is exploring options.

3. Ice maker: The Board agreed that \$1100 is too much to spend for a stand alone ice maker. TMG is exploring other options.

D. OLD BUSINESS: On Friday, June 29, Western Architectural will perform an invasive inspection of the clubhouse and pool buildings to ascertain the extent of problems. There will be numerous observers representing the different parties involved. The buildings will be closed all day.

A discussion was held regarding a hazardous open ditch area in the parking strip across from the ALF. Lynn said that she would look into this problem

**Note: Year date not shown on original document – it was 2007. Renee Senior was Recording Secretary**