

SANTA ROSA VILLAS TOWNHOUSE ASSOCIATION

Board of Directors Meeting

November 21, 2015

Minutes

CALLED TO ORDER:

The meeting was called to order directly after the Annual Meeting @ 10:45 am

Board MEMBERS ATTENDING:

Tom Kiernan
Stan Mulder
Carla Kesterson
Mike Smith
Jaime Cellar

Owners ATTENDING:

Mr. Hepworth
Lacy & Beverly Collier
Mike and Judy Vanderberg
Jeff & Kathy Condon
Peter Kanhale
Andrea Miller
Ken Deuel
Bruce and Lynn Clark
Ron Gray
Jeff and Michele Dean
Beverly DuFrechou
Ilona Borish
+13 Proxies
Cheryl Kelley – Association Manager

APPROVAL OF MINUTES:

Jamie made a motion to approve the August, 2015 Board Meeting Minutes. Stan seconded. All in favor.

FINANCIALS:

Cheryl Kelley presented the **Financials as of October 31, 2015.**

Year to date Assessment collected \$47430, total expenses 51840, and net operating income of -4410.59. The Balance Sheet as of 10/31, 2015 shows a Cash Operating balance of \$25130.85.

All owners with a balance due are sent a statement. Quarterly billing thru 12/15 has been sent to owners.

Tom made a motion to approve the Financials presented. Stan seconded. All in favor.

Budget for 2016: The Budget for 2016 was presented earlier at the Annual Meeting, detailing the income and expenses projected for 2016. Annual Dues Budget \$52,200.00 and Expenses \$52,200.00. (Cheryl to adjust Electricity Expense as discussed \$500.00 move to legal expense in budget.)

Jamie made a motion to approve the 2016 Budget, Tom seconded, all approved unanimously.

Election of 2016 Officers:

At the Annual Meeting, 2016 Board members are:

Stan Mulder, Jaime Celler, Tom Kiernan, Ronald Gray, Mike Smith, Carla Kesterson, Ron Truett, Bruce Clark and Andrea Miller.

There was discussion regarding the documents regarding required officers, 2015 there was a 2nd Vice President,

After discussion it was decided not to have the 2nd Vice officer. Officers of 2015, agreed to accept the same position for 2016, President- Tom Kiernan, Vice President- Jaime Celler, Secretary- Carla Kesterson, Treasurer- Mike Smith.

Bruce made motion to accept officers as presented, Carla seconded, all in favor unanimously.

ADJOURNMENT:

As there was no further business, the meeting was adjourned at 11:33 a.m.