

BOARD OF DIRECTORS MINUTES
The Villas at the River April 29, 2011

The following documents the second meeting of the Board of Directors for The Villas at the River. In attendance were Mike Cook, Jean Bloomquist, Tom Johns, Dave Kett and Gary Coate. The meeting was held in the conference room at the Villa's Office and started at 2:00 p.m.

President's Report:

Tom Johns reported on a recent visit to a condominium development in Holland. He spoke with current and past members of their board and learned much about their operation. Some of what they are doing could eventually be adapted here.

Developer's Report:

Mike Cook reported on progress for Building 16 (one closing and two contracts).

Vice President's Report:

Dave Kett reported that the pool should be open by Memorial Day. Also he will check on the condition of pool furniture. Dave had further items under old and new business.

Secretary's Report:

A motion was made by Jean and seconded by Dave to have the secretary release new minutes to the board for review and approval before distribution to the residents. *Motion passed.*

Treasurer's Report:

- Jean made available budgets for the past three years. When the Association occasionally did not have enough funds to cover its expenses, the Developer had advanced funds to the Association. These advancements since have been repaid by the Association.
- She also initiated a discussion centering on the need of an audit committee made up of Jean and two or three residents to review the 2010 books and every year after that. The review would be of the closed books. A motion was made by Jean and seconded by Dave to appoint an annual audit committee for the above purpose with Jean appointing and supervising the members subject to review by Tom. *The motion passed.* It was recognized that the make up of the committee will change from year to year.
- A motion was made by Jean and seconded by Dave to authorize all directors to sign checks drawn against our bank account. Two signatures will be needed on all checks. *The motion passed.* This portion of the minutes will be signed by the secretary and president and taken to the bank to start this process. It will need to include the names of all the directors. Bonding for the directors was discussed. This will provide protection to the Association. The amount was discussed and this item was *tabled* pending further information.

Unfinished Business:

- *2011 Budget:* As mentioned in the previous meeting's minutes, the Association will absorb the time Helen Tanner and Dick Wales are spending on association activities. It was felt that with some further adjustments to the budget, this can be done and still stay within projected revenues for 2011. Jean will present the adjusted budget at the next meeting.
- *Club House:* The board will solicit resident's help in planting flowers around the club house and entrance. A review of club house rules was *tabled*. Dave is pursuing this.
- *Directors:* The election timetable for new directors was *tabled*.
- *Universal Remote:* A motion was made by Jean and seconded by Dave to purchase a new universal remote for the club house. *The motion passed.* The cost is \$97.84 and it will operate the main TV and attached equipment in the club room. The amount will be paid with funds from the club house usage fees.
- *Board Meetings:* It was decided to have meetings at two week intervals for the time being. It was reaffirmed that our meetings would be attended by board members only for the time being.

New Business:

- *Bulletin Board*: Installing a bulletin board in the club house was discussed. Dave will pursue doing this and further discussion was *tabled* to the next meeting.
- *Residents Request Form*: Also *tabled* was initiating a written request form to be used by residents to request items to be taken up by the board.
- *For Sale Signage*: Discussion was held on for sale signage for units placed on the market. No change in the present policy was proposed. For sale and/realtor signs can only be posted on inside windows and open house signs can only be placed in the yard for the duration of the open house.

A motion was made, seconded and *passed* to adjourn the meeting at 5:07 p.m. The next meeting will be Friday, May 13th at 2:00 p.m. at the same location

Respectfully submitted,
Gary Coate, Secretary