

Minutes of Management Committee Meeting on Oct 11, 2019

Meeting called to Order at 9:20AM

Present were Jeff Batterson, David Bolles, Theresa Rollins, Duncan Patterson

The board discussed:

Bill Case to be our new board member, a motion made by David, seconded by Theresa. All members approved the motion, so Bill Case is the replacement member for one departing member

The Board now has 5 members. Losing 3 members was difficult but we survived the transition.

Jeff read the President's Report he plans to give at the Annual Meeting, it was approved by all.

We discussed getting possibly \$50-100K for the empty space in building 6, more research to be done and if successful, funds to be placed into the reserve account - should all the ownership approve of the sale.

Theresa read the financial reports and answered a few questions. One question brought forth was that it looked like our labor costs were less, but in reality, the labor costs are slightly higher. We also discussed letting everyone know that the Real Estate Transfer fee was \$500 (fixed). Overall, the budget moving forward looks good and dues were only to be increased by 7.5% in 2020 instead of the 10% previously discussed with our membership.

David gave the Visa Credit Card for the HOA, currently in John's name to Theresa. She will fix it.

The Board discussed increasing the Insurance Deductible from \$10,000 to \$20,000 as recommended by our agent to keep our costs lower. We decided to take that action as our policy is renewed in 2020. The insurance company will inform all owners they need to let their private policy carrier know about the change.

It was approved to send one of our new owners "Packy" - a letter about his spa location.

Duncan discussed clarifying the late fee policy for due payments and will make a clearer notice to the Homeowners of our current policy and how it will be implemented to match our Bylaws.

General topics about the day to day operation of the Fawngrove management, staff, grounds, and buildings were discussed. New signage for Fawngrove was installed last week and discussed.

It will be necessary to change a few outdated statements in our Bylaws, so we will address that in our next meeting and move to a super-majority vote from the Homeowners for such changes.

The payment for new members travel expenses were discussed not to exceed \$500. Fixed fee.

The meeting was adjourned at approximately 11:30AM and the Annual Meeting is Oct 12, 9AM. The minutes were recorded and typed by David Bolles. (Sent for review to all Board Members...)