

Booth Farms Community Association
Annual Meeting of Homeowners
November 14, 2011 at 7:00 PM – Coal Ridge Middle School

Board Members Present:

Charlie Frese, Laura Hansis, Victoria Maciulski, Kevin Communal
Foster Management Representative: Kevin Lucas

I. Call to order:

- a. The meeting was called to order at 7:04 PM.
- b. Members were present, as listed above, which constitutes a quorum of board members.

II. Previous Minutes:

- a. The Minutes of the BFCOA Board Meeting held on 11/16/10 were approved as written.

III. Verification of Meeting Notice & Quorum:

- a. The Notice of the Annual Meeting was provided and verified. A total of Twenty Six (26) homes were represented either in person or by proxy, so a quorum of homeowners necessary to conduct an official meeting was not obtained. It was moved and approved by the Homeowners to move forward with the meeting without a quorum, instead of adjourning and calling a subsequent meeting.

IV. Meeting Business:

- a. The proposed 2012 Operating and Reserve Budget was presented for approval. Questions on the budget were answered. There were no objections to the proposed budget, and a quorum is not required for budget ratification, therefore the 2012 budget was ratified.
- b. Three Board Positions are up for election. Nominees were Jodi Wardlow, Jerry Curtis, Brad Carlson, Kevin Communal, and Laura Hansis. After discussion and voting, Kevin Communal, Jerry Curtis, and Jody Wardlow were elected to the Board to serve a 2 year term.
- c. A report of the current state of foreclosure properties and accounts receivable revealed a total of 13 homes currently in foreclosure process, of which 4 are currently vacant. Currently there are 26 accounts that are past due which total \$14,359.86. 6 of which are currently with an attorney totaling over \$10,000. Homeowners were encouraged to contact the Board if financial difficulties are encountered, to avoid legal collection efforts. \$15,274.74 were recorded in bad debts in 2011 as a result of bankruptcy and foreclosure related to 10 accounts.
- d. A revised trash contract has recently been signed, which includes free recycle bins to be ordered by the homeowners in the community, as well as a planned "dump day" to be scheduled some time in 2012.
- e. A brief discussion was held regarding recent and planned improvements to Outlot O and Outlot C resulting from the Town turning over the maintenance of Outlot C back to the community. Continued negotiations with the Town will determine the overall cost impact of the additional maintenance costs, and funds availability for improvements to the Booth Dr. park. The medians on the South Booth Dr. entrance is planned for 2012, as well as notifications for homeowner painting requirements to be sent.

V. Open Forum:

- a. Items discussed at the Open Forum included the topic of the Oxford House, possible changes to the governing documents to protect property values, additional communication efforts, and the general need for volunteers in the community.
- b. Homeowners were reminded that the monthly meetings of the Board are open to all homeowners in the community, and participation is appreciated.

VI. Adjournment: The meeting adjourned at 8:33 PM.

SIGNED

DATE