

Sunridge at Booth Farms Community Association
Board of Directors Meeting
November 29, 2007 at 6:30 PM – Coal Ridge Middle School

Board Members Present:

Marilyn McIntyre and Charles Frese

Foster Management Representative: Kevin Lucas

I. Call to order:

- a. The meeting was called to order at 6:45 PM.
- b. Members were present, as listed above, which constitutes a quorum of board members.

II. Introductions / 2007 Accomplishments & 2008 Planned Improvements:

- a. Introductions of the Board Members and a brief discussion of the 2007 accomplishments and 2008 planned improvements was given by Foster Mgmt.

III. Open forum:

- a. A discussion of encouraging attendance at the Annual Meeting resulted in the suggestion of placing realtor-type signs at the entrances of the community to remind homeowners of the meeting. Postcard reminders may also be a good protocol in future.

IV. Verification of Annual Meeting Notice:

- a. The Notice of the Annual Meeting was provided and verified. A total of eight (8) homes were represented either in person or by proxy, so a quorum of homeowners was not obtained.

V. 2008 Budget Presentation & Ratification:

- a. The proposed 2008 Operating and Reserve Budget was presented for approval. A report of the current state of accounts receivable revealed a total of 2 homes currently in foreclosure process relating to \$5600 in past due accounts. Current cash balance of \$19,797 was reported for the Operating Account.
- b. Questions on the budget were discussed, and the budget was submitted for a vote.
- c. According to the Bylaws, a quorum is not needed at a meeting to ratify the budget, and due to the fact that there was no opposition to the budget, the 2008 Operating and Reserve Budget was duly ratified. Annual Assessments will increase to \$440 for 2008.

VI. Covenant Enforcement Review

- a. Homeowners were reminded that trailers are only permitted to be parked or stored within the community for loading and unloading purposes, for a maximum of 72 hours.
- b. Everyone was also reminded that any changes to the exterior of the property requires an approved DRC Application prior to any work being performed.

VII. Update on Merger Process

- a. A brief update was given on the potential merger with Westview HOA. Continued efforts will be made in the upcoming year, with hopes of finalization mid year 2008.

VIII. Area Development Discussion

- a. A general informative discussion was held on the development in the surrounding area.

IX. Adjournment: The meeting adjourned at 8:15 PM.

SIGNED

DATE