

Laurel Wood Homeowner's Association, Inc.
Board Meeting
August 16, 2011

Board Present: Yves Icart, Joe Poirer, Roy Hilgenfeldt and Joe Kuzma

Management: Wendy Thrower of Bosshardt Property Management, Inc

Location: Bosshardt Property Management, Conference Room

1. **Call to Order**

The meeting was called to order at 6:00 pm by Roy Hilgenfeldt

2. **Verification of Quorum**

Four (4) Board Members were in attendance, a quorum was present.

3. **Minutes**

Roy made a motion to waive the reading of the minutes. Joe P. seconded. Motion passed.

4. **Financial Report**

Wendy gave the financial report as follows: The total income for the HOA April 2011 was \$7,902.30. Expenses for the month were \$10,936.69, resulting in a net loss of \$3,034.39. The total income for the HOA May 2011 was 8,485.60. Expenses for the month were \$9,247.02, resulting in a net loss of \$761.42 As of May 31, 2011 the balance of the operating account was \$62,530.38 and the Reserve account was \$41,773.69. The total income for the Villas April 2011 was \$2,581.00. Expenses for the month were \$2,108.00, resulting in a net gain of \$473.00. The total income for the Villas May 2011 was \$2,774.00. Expenses for the month were \$3,006.41, resulting in a net loss of \$232.41 As of May 31, 2011 the balance of the Villas operating account is \$8,715.78

Collections

William Browder was sent to the attorney for collection

Margaret Samples was sent a Final Notice

Ronald Creager & Joe Shockey 2425 SE 19th Cir. The attorney received payment in full on this one and will be disbursed to the Assn. at the beginning of next week.

Owens Construction continues to make monthly payments

5. **New Business**

- Jerry Billmeier from ADT gave a presentation for a new camera system for the front and back gates. Yves Icart made a motion to accept the ADT proposal to install cameras at the front and back gates. Joe P. seconded. The motion passed.
- Yves Icart made a motion to allow Joe P. to install a spigot on the irrigation well at the entrance without liability. Roy H. seconded. The motion passed.
- Roy H made a motion to allow Bosshardt to install a BPMI Sign with phone number on the pole below the key pads at the entrances. Joe P seconded. Motion passed.
- The Board chose 01/10/12 as the Annual Meeting Date
- The Board chose 10/18/11 as the Budget Meeting Date.

6. **Adjourn**

Meeting was adjourned at 8:20 PM

Respectfully submitted by Wendy Thrower, CMCA, AMS
Bosshardt Property Management, LLC.