

Cherrywood II HOA: Minutes of Meeting, January 12, 2011

Meeting held at Louisville Recreation Center

Meeting was called to order by Rex Renfrew, President of HOA.

In attendance were the following Board Members: Rex Renfrew, President. Mario Jannatpour, Secretary. And Scott Fowle, Treasurer.

Director, Jim Fisher was not in attendance.

6 other Homeowners present.

The first topic discussed was annual HOA fees and that 33 Homeowners have not paid yet. Scott will send out late notices with a \$5.00 late charge fee.

Mario J. read minutes from last year's meeting.

Scott Fowle, Treasurer, presented the HOA Financials to those in attendance. Scott did set up a new savings account at our same bank, Bank of the West. All of the HOA accounts are at the same bank.

Scott updated everyone that 181 Cherrywood is still vacant, have had 2 sales fall through on it. Scott is shoveling sidewalk since he lives next door.

Scott would still like to step down as Treasurer. The next mailings the HOA will request if any of the other Homeowners would like to volunteer to be Treasurer. Scott will maintain the position until a suitable replacement is found.

Open discussion about the cost of a future fence. Should the HOA increase fees now in order to build more savings to pay for a future fence? Or should the HOA wait until we need a new fence and then increase HOA fees? Either way the increase in fees will be nominal. Rex Renfrew is going to do some research and then review with other Board Members, Mario Jannatpour and Jim Fisher.

Rex Renfrew did coordinate the grass cutting services for the southeast corner of the neighborhood last year and had the area cut at least 2 times per month. This year Rex will do the same since it worked out well last year compared to the previous year.

A motion was put forth and approved to increase the HOA transfer fee to \$150.00 when a house is sold.