

COTTONWOOD SUBDIVISION HOMEOWNER'S ASSOCIATION ANNUAL MEMBER'S MEETING'S ASSOCIATION

March 27, 2014

Minutes

CALL TO ORDER:

The meeting was called to order at 7:00pm.

DIRECTORS ATTENDING:

David Ellis
Jen Ruffini
Dave Sartore

HOMEOWNERS ATTENDING:

Winfred Mason
Joy Pearson
Charles Ratliff
Aletha Pearson-Rutherford
Jerry & Erika Shepherd
Thomas & Barbara Smith
Dennis & Bernice Springfield
William & Darlene Thomson
Robert & Marcia Titus
Manuel Valdez
Steve Rollo (Timberland Homes)

ALSO ATTENDING:

Kevin Etheridge (Etheridge Property Management)

ESTABLISHMENT OF QUORUM:

A quorum was established.

APPROVAL OF MINUTES:

Jen Ruffini moved to approve the annual meeting minutes from March 28, 2013. Pam Ellis seconded, motion passed unanimously.

HOMEOWNER INPUT:

Homeowners in attendance posed several questions to the board. Most of the questions were concerning pets, traffic, and also homeowners expressed concern over 'Open House' signs, which were left at the entrance on a permanent basis.

The Board of Directors also discussed, with the homeowners, the policy for the entrance gate, as gates are left open for 12 hours each day (from 6:00am thru 6:00pm). The purpose for this is that gates are left open in order for school buses, construction vehicles, and delivery vehicles to be able to have access to the subdivision.

With the numbers of homes being built in the subdivision, problems with contractors and subcontractors concerning loud noise, trash left in the area, etc. were concerns. Also mentioned was the use of heavy equipment on the asphalt roads.

ELECTION OF DIRECTORS:

David Ellis opened the floor up for nominations. All of the current board members are up for re-elections, as a quorum was not established at the last annual meeting. Therefore, each of the directors have expiring terms. The association by-laws designate that directors can be elected in staggered terms, would be established by the board once elected. The following current board members have all expressed an interest to serve on the Board and run for re-election:

David Ellis	Jeffrey Hemley
Dave Sartore	Henry Thomson
Jennifer Ruffini	

In addition to these 6 nominees, Manuel Valdez expressed his interest in running for the Board. After discussion, Darlene Thomson moved to accept all six (6) nominees to the Board for the 2014-2015 term. The motion was seconded and passed unanimously.

TREASURER'S REPORT:

David Ellis reviewed the association's financial reports through 2-28-2014. The balance sheet reflected and operating account balance of \$40,888.14 and a reserve account balance of \$6,005.39. The homeowners were also presented with an income statement from 1-1-2014 through 1-28-2014.

NEW BUSINESS:

Household Pet Restrictions-David Ellis reported that he has been approached by some homeowners concerning amending the association's Covenants to put more stringent restrictions on pets. After discussion, the feeling from the homeowners was that additional restrictions were not needed.

IRS Rule 70-604: To Apply All Retained Earnings to Reserve Account-A motion was made and seconded that the association's retained earnings in the Operating Account would be moved to Reserves.

Garbage Containers-All homeowners were urged to please store garbage containers out of view.

ADJOURNMENT:

There being no further business, Mike Halston moved that the members meeting adjourn. Charles Ratliff seconded, motion passed unanimously. The meeting adjourned at 8:10pm.