

COTTONWOOD HOMEOWNER'S ASSOCIATION

Board of Directors Meeting

November 18, 2015

Minutes

CALLED TO ORDER:

The meeting was called to order at 6:30 p.m.

DIRECTORS ATTENDING:

Jeff Hemley
Jen Ruffini
Henry Thompson
David Ellis
Dave Sartore

ALSO ATTENDING:

Pam Ellis
Colleen Sartore
Kevin Etheridge – Association Manager

APPROVAL OF MINUTES:

Jen Ruffini moved to approve the August 24, 2015 Board of Directors Meeting Minutes. Dave Sartore seconded. Motion passed, unanimously.

PROPOSED 2016 BUDGET:

Kevin Etheridge had drafted a proposed Budget for 2016. The Board of Directors reviewed the proposed Budget for 2016. The Directors discussed the purchase of street lights as it pertains to the Budget and it was decided that the association should continue to purchase street lights in lieu of leasing them through Gulf Power.

David Ellis expressed concerns about the association's lack of Reserves for road replacement. After discussion, the Board of Directors added an expense item for Road Fund in the 2016 Budget of \$3,850.00. In order to fund this expense, it was decided that the association fees for 2016 would be increased from \$275.00 to \$302.50. The increase for \$27.50, based on 140 lots, would provide the \$3,850.00 needed for road funds in the 2016 budget. Jeff Hemley moved to approve the 2016 Budget, as amended. Jen Ruffini seconded. Motion passed, unanimously.

NEW BUSINESS:

Jeff Hemley moved that, based on the working relationship between the President and Vice President, that Manual Valdez be removed from the office of Vice President. Dave Sartore seconded. Motion passed, unanimously.

Jeff Hemley moved to appoint Dave Sartore as Vice President. David Ellis seconded. Motion passed, unanimously.

ADJOURNMENT:

There will be no further business. The meeting adjourned at 7:15 p.m.