

Cottonwood Homeowner's Association

Board of Directors Meeting

May 18, 2015

Minutes

DIRECTORS ATTENDING:

Jen Ruffini
Manuel Valdez
Henry Thompson
Dave Sartore
David Ellis

ALSO ATTENDING:

Kevin Etheridge – Association Manager

HOMEOWNER'S ATTENDING:

Pam Ellis
Velvie Burton
John Burton
Coleen Sartore
Debby Mason
Darrel Mason

CALLED TO ORDER:

The meeting was called to order at 5:31 p.m.

APPROVAL OF MINUTES:

Jen Raffini moved to approve the March 23, 2015 Board of Directors Meeting Minutes. Dave Sartore seconded. Motion passed, unanimously.

FINANCIAL REPORT:

Kevin Etheridge reviewed the associations Financial Reports for the period ending April 30, 2015. The total Revenues, year to date, are \$38,402.32 and the total Expenses, year to date, \$13,626.86 for a Net Operating Income of \$24,775.56.

The Balance Sheet reflected an Operating Account Balance of \$24,699.02 and a Reserve Account Balance of \$15,217.29. Kevin Etheridge also reviewed the associations Aged Receivable Report, which totaled \$5,850.84.

On the Aged Receivables, the Board of Directors asked Etheridge Property Management to send letters to the homeowner's that are not already with the law firm. These letters will indicated that the association fees must be paid and that this will be the final letter that they will receive from the association before the file is turned over to the attorney.

BREIF OVERVIEW OF THE PURPOSE OF THE MEETING:

David Ellis addressed the Board of Directors and the homeowner's in attendance. The association attempted to amend the Covenants earlier this year without success. David Ellis opened up the floor to suggestions from homeowner's if they are interested in updating the Conditions, Covenants and Restrictions.

Several potential revisions were brought fourth during the discussion. After discussion, it was agreed that a committee could be established to make recommendation for CCR revisions. It was also suggested that new language be used concerning permanent outside storage buildings under architectural control. David Ellis again asked for volunteers. Henry Thompson volunteered to serve on the committee.

GATE CONTRACT:

After review from two other gate operator maintenance companies, the Board of Directors has decided to stay with Carlton - Morris under the terms of the current contract.

PURCHASE OF STREET LIGHTS:

The Board discussed the need for more street lights on Brighton Lane. Kevin Etheridge will contact Gulf Power concerning the purchase of these lights.

FINES AND ENFORCEMENT:

The Board of Directors and Kevin Etheridge discussed strategies for Covenant violation enforcement. The Directors discussed the fining system which the association has in place. If a fine system is to be implemented, the association would need to organize a three member committee of non-board members to review fine appeals.

ADJOURNMENT:

There will be no further business. The meeting adjourned at 6:55 p.m.