

**EAGLE CREEK (HAMPTON'S)
BOARD OF DIRECTORS REGULAR MEETING
MINUTES**

**Wednesday, August 17, 2011 – following Glen Master Meeting
Hampton's Clubhouse**

President AJ ElJallad called the meeting to order at 8:00 p.m. In addition to Mr. ElJallad the following Directors were present:, Leon Rostkowski, Jeri Klempner, Patti Rogers, and Andi Wites.

Absent: None

Management: Lou Brawer

Mr. ElJallad thanked everyone for attending.

APPROVAL OF THE MINUTES

Mr. ElJallad asked for approval of the Minutes from March 23, 2011. A **MOTION** was made by Mr. Rostowsky and seconded by Mrs. Rogers to approve the Minutes from the meeting held on March 23, 2011 as presented. **MOTION PASSED 5 YES and 0 NO.**

FINANCIAL REPORT

Mr. Brawer started off his report by talking about the collection matters. He reported that there is currently two units within Eagle Creek that are not current with their assessments. These are just one month behind each.

The unit that is owned by Eagle Creek continues to pay rent on a regular basis. Mr. Brawer reviewed the Income and Expense report for this property. Currently the rent is chipping away at the balance left by the old homeowner. The net loss on the property stands currently at \$3,771.55 compared to over \$20,000 if the home was not rented. If the current rent continues the Association will recover all previously owed monies in just 2 more months.

Through the month of July the only line item that is over budget is the transfer to the wall maintenance Reserve item. This is a result of the cleaning that was performed being paid out of the Operating Account rather than Reserves. At the end of the year Operating can be paid back if necessary.

For the year to date the Association is under budget by \$4,840.00.

Reserves currently stand at \$11,284.75.

Mr. Goldberg asked about the negative Account Receivable line on the Balance Sheet. Mr. Brawer said that he will again remind the accountant about fixing this.

PROPERTY MANAGERS REPORT

Mr. Brawer's report was covered at the Glen Master meeting and therefore was not repeated.

The Board then talked about the Violation report which Mr. Brawer presented. Mr. Brawer was instructed to move forward on all violations and to use transponder shut off as a penalty for not taking care of issues. This should be done 15 days after the Final Warning letter is mailed.

OLD BUSINESS/ NEW BUSINESS

A question was raised about tree trimming and Mr. Brawer said that all street trees will be trimmed by the Master Association in early 2012. A street tree is any tree within 12 feet of the street.

Mr. Goldberg then asked the Board to have a discussion about the balances in our Operating Account and the possibility of returning some of this money to the residents. The discussion got heated and it was finally decided that this will be addressed as part of the budget process.

ADJOURNMENT

The meeting was adjourned at 8:55pm.

The date of the next meeting has not been set at this time. When established it will be announced to the community via the telephone message service and signs at the entrance and the clubhouse.

Respectfully submitted,

Louis Brawer
Association Manager