

Heatherwood Association- Annual Meeting Minutes - September 28, 2010

- I. Call to Order - B. Shoffner called the meeting to order at 6pm
- II. Welcome - B. Shoffner welcomed everyone. She then asked the Board and attendees to introduce themselves.
- III. Approval of Minutes - D. Wilson made a motion to approve the minutes from last year's annual meeting and M. Swan seconded the motion. Motion passed.
- IV. Financial Status & Vandalism Impact- M. Swan mentioned unplanned expenses, due to six foreclosures, the lack of unpaid association dues and twice this year we incurred damage to the pool. We also have one unit up for auction in October. Raymond James holds the majority of our funds in FDIC insured accounts. Due to the economy the interest is very low on everything right now.
- V. 2010 Priorities
 - a. Roads -M. Swan reported that the road project is close to being complete with a few warranty issues still underway. The last payment is being held until the warranty issues are resolved.
 - b. Roofs - M. Swan stated that the 4 year roofing project is underway. The roofs were evaluated by an outside company. This information was incorporated into our reserve study. Some problems exist with the ventilation system not being properly handled in the original building process that will be taken care of now.
 - c. Landscaping - A. McDermott mentioned that 21 trees had been planted this past year and mums were planted at the entrance and pool area this past week end. The Landscape Committee is still asking for co-owners to join them. A proposal will be put together and submitted to the Board requesting funds for additional trees, shrubs and possibly two benches, one to be placed in the center of the property and the other to be placed by the pond. Community suggestions are always welcome.
 - d. Bylaws - D. Wilson pointed out that the Bylaws have not been changed since 1997. She stated that it is important to keep the Bylaws updated and current with the times. For instance technology has changed and email, etc should be added to the Bylaws. A change to limit rentals is very important since lenders will not approve mortgages for condo communities with over specific percentages of leased units. This will be a large undertaking starting with co-owners providing mortgage information to Select Management or fitting out the form on line. It will take a vote of all mortgage companies and the Heatherwood community in order to make this change.
 - e. Emergency Planning — B. Shoffner had our association insurance reviewed and increased our Fidelity insurance in order to cover what is now being required for mortgage approval.
- VI. Survey Results and 2011 Priorities - B. Shoffner shared the survey results. Only 16 surveys were returned and those 16 co-owners were neutral on the Board and management company. One co-owner was not happy with the landscape committee's handling of the property. The 2011 priorities will be to follow through with the 2010 priorities (listed above).
- VII. Communication - D. Wilson mentioned communication happens at meetings, in newsletters and on the Heatherwood website. It is important for all co-owners to have emergency information on file with Select. This can happen by calling the management company (734-663-1900) or by filling out the emergency form found on our website (heatherwoodcondos.com).
- VIII. Nominations: Nominees (Diana Bomis, Aaron Stoliker, David Patera and Barb Shoffner provided introductions. Co-owners will receive candidate bios with the ballot.
- IX. Election of Directors - Held off due to lack of quorum.
- X. Gift Certificate Drawing - Winners were Muftah Tawati, Ramzia Rida, Connie Roberts and Doreen Gary.
- XI. Other Business: Questions & Answers
- XII. D. Wilson made a motion to suspend the meeting at 7:25pm. M. Swan seconded the motion. Motion passed.
- XIII. Next Scheduled Annual Meeting — September 27, 2011