

TRUSTEE MEETING AGENDA – SEPTEMBER 12, 2005

Start: 7:00 PM End: 8:30 PM

1. Financial Update

Mike Ritchie reviewed the attached Excel document. This document is the identical format we plan on using when presenting the budget at the October meeting and newsletter. A resident questioned why we have so much money in the checking account, can we transfer some to a money market account and earn interest. Mike pointed out that we do already have a money market account, and that we need to get a handle on how much money we will need on hand until next April/May, as that is the next time we will have a significant source of revenue. Mike asked Cris about having Onyx trash dumpsters removed so we have 2 to 3 on hand for the winter. We have already spent \$1,500 of the \$2,500 in the “estimated Expense” The public telephone at the pool has been disconnected. Mike predicted we would be under budget for 2005 by \$9,000.

2. 2006 Budget Process Discussion and Time Table of Events

- a. 2006 Budget Presentation, October 3rd
- b. Newsletter with 2006 Budget, 2005 YTD Financials and Notice of Future Budget Meetings, October 21st
- c. 2006 Budget Q & A Meeting, November 7th
- d. Postcard mailing of 2006 Budget Voting Meeting, week of November 14th
- e. Budget Voting Meeting, December 5th

Cris Finnegan reviewed the above outlined budget timetable. It has been clarified that the October newsletter will be in resident homes by October 21. The budget will be printed in the newsletter along with 2005 YTD data on paper other than newsletter yellow so that it stands out. The proposed projects will also be listed, along with total project cost and project per household costs.

A resident asked when projects ideas needed to be submitted. As the budget has to be prepared by October 3rd, that date has passed. Current projects include resurfacing and repair of the tennis courts, turning the volleyball court into a basketball court, installing a water fountain in the pool area, and installing 1 or 2 Panda (Koala) changing stations in the pool bathrooms.

3. Terrace Homes Committee Update

Keith Brown reviewed the status of the Terrace Home Committee, stating the results of the survey: 234 residents responded (47.1%) and of that 83% supported color control, 82% supported siding control and 95.7% stated they would vote should this become an indenture amendment needing a vote to pass. These figures have been released to some degree in a past newsletter. Keith stated that the committee would be ready to present to the trustees their proposals for amendment sometime in October. The committee has designed an “application for architectural review” form for a variety of items, such as color, siding, windows, etc. Mike Ritchie requested from Keith a budget for 2006 expenditures, for such items as legal advice and possible costs associated with an amendment.

4. Stewardship Committee Suggestion Update

Eric Ruegg: At the last meeting a resident requested a Stewardship Committee be created. Trustees asked that a proposal outlining the scope, purpose, members, etc of this committee be presented. No proposal was brought for, tabled.

5. Pool Business

We are currently soliciting bids for the pool contract for next year. The bid from Lifeguards Unlimited is the same as for 2005 season. We have asked Bi State to bid as well. We asked residents in attendance for issues regarding pool: Lifeguard asleep on stand; Lifeguards sat in a clump talking together, none on the stands and hence unable to have a great view of the pools; Lifeguards on floats in the pool, same as above; Lifeguards talking to Sue F all day; Lively conversation followed: trustees noted that residents should call clubhouse and notify trustees of issues as they happen so they can be resolved. One questioned why only two proposals are being sought for 2006 season. It was discussed that there are 3 to 4 lifeguard companies in the area, one of which we had several years ago with disastrous results, hence our choices are limited. One resident noted that Lifeguards Unlimited handles the Manchester public pool with better results. It was pointed out that Manchester pool has an on-sight manager available at all times who guides the lifeguards with chores and choices throughout the day. It was discussed that it should be clarified when the current Lifeguards Unlimited manager is on hand when she is a resident and when she is a manager, or that perhaps the manager be changed to remove conflict. It was asked if future contracts could be written with financial repercussions for failure to act.

6. Trees Damaged from August 13th Storms

Eric: we were very blessed in that we had very little damage.

7. Receipt of Letter Requesting Special Meeting

We received a letter dated September 3, 2005 on September 9, 2005 and have forwarded it to our attorney for review and advice of what we are and are not required to do. We will respond to the writers within the timeframe as required by Missouri law.

John Osthus spoke. The meeting fell apart, several residents departed, three trustees left the presiding area, Mike Farrish asked if the meeting had been adjourned and asked that it be called back to order. A discussion followed of the Ad Hoc committee and its current relationship with the trustees and John Osthus.

8. Other New Business

Lots of questions: Are trustees prepared to cut expenses? How could a relationship be continued between the trustees and the Ad Hoc Committee? Would we be willing to send out meeting minutes from both sides? Cris stated not in writing, perhaps posted on the website and clubhouse bulletin board, however no more mailing expenses need to be incurred for informational purposes when far less than 50% of residents are even aware of the committee meetings. The trustees would have to discuss whether we would be willing to open the website up to documents written by those other than trustees or webmaster, as we are aware of the website as it represents the subdivision and we do not wish the current climate to undermine the marketability of the subdivision.