

TRUSTEE/HOMEOWNER MEETING AGENDA – 6/5/06

Start Time: 7:00 p.m. End Time: 8:10 p.m.

Homeowners in attendance: 8

Trustees in attendance: 5

1. Financial Update (handouts)

Total monies in bank accounts as of 5/31/06: \$ 221,261.36 (see attachment for more detail).

Total expenses for May: \$ 5,425.79 Total homeowners with paid assessments: 449

2. Cedar Homes Committee/Amendment Update

Chairperson Keith Brown referred to committee's meeting with trustees on 5/10. Hopes to have final draft ready within the following week. Will then send to atty. for review. Hopes to have something ready for a Q&A session for homeowners at the July or August trustee/homeowner meeting. Amendment, letter, and ballot would then be mailed to all homeowners. This information was followed by a debate centering on the details of how ballots would be mailed, how votes would be collected, etc. The question was asked about proxy votes being permitted. Eric explained they were not permitted and would not be necessary if each homeowner received a ballot to mail or bring in person. John Osthus expressed continued confusion over voting instructions as set forth in Indentures and bylaws. Eric provided full set of Indentures to review and find any conflicts. It was agreed that deadline should be the day of the trustee/homeowner meeting immediately following mailing of ballots. Karen Paszek suggested that cover letter should explain that if enclosed ballot is thrown away by mistake, homeowner may send the trustees a signed letter which will provide their vote. 167 yes or no votes will be necessary to pass. If 167 yes votes and 175 no votes are received, the amendment would not pass. John O. asked why amendment would pertain only to cedar homes. Eric explained the uniqueness of the cedar homes and the original intent of the builder vs. the style of the traditional homes. Karen asked if amendment included color of garage doors and trim.

3. Common Ground Projects Update

BBQ grills, picnic tables & benches were cleaned in May. All flower plantings are completed. Sprinklers readied for the season. Ted reported the delay of tennis court refurbishing was due to chilly & damp weather. June 17 is new target date. Mary Fitzpatrick asked if trustees would trim common ground trees. Eric explained policy of only removing dead trees. Cost to trim all trees too prohibitive. Homeowner has right to trim common ground trees if they are encroaching onto homeowner's property.

4. Liability Insurance Limits

Carol Weber explained need for appraisal on clubhouse and grounds. Insurance company statement of value numbers seemed a bit low and were last adjusted across the board 5% in 2004. Appraiser should be called to give actual current value. Agent explained that if overall valuation is insufficient and damages occurred, the insurance company has the right to pay only 50% of replacement cost. Attachments explain more detail.

5. Other New Business

Eric, Cris, and Ted gave reports of most recent expenditures. The clubhouse electrical panel (circuit breakers) practically "melted off the wall." Emergency call to Manchester Electric needed to replace entire panel. No damages were sustained. St Louis County Health Dept. inspections yielded a citation on pools. Effective January 1, 2006, all pool drains need to be a contrasting color from the surface of the pool. A recommendation was also made to repaint all depth measurements on the side of the pools. Cris reported on her efforts at digging away built up dirt and grass against the outside of the fence. This buildup did not allow water to drain properly when lifeguards hosed off pool deck. After she completed this little project, it was discovered that a resident mole dug through the area and piled up the soil against the fence again. The question now is how to get rid of the mole. The water fountain will require plumbing completion. Resident on Woodside Village with erosion problems requested help from trustees. Matter was evaluated and it was decided that it was the homeowner's property issue rather than a common ground issue.

Meeting adjourned.