

TRUSTEE/HOMEOWNER MEETING AGENDA – 11/6/06

Start Time: 7:00pm

End Time: 8:00pm

Trustees in Attendance: 5

H/O in Attendance: 15-20 approx.

1. Financial Update (distributed at meeting)

Referring to attached check register and YTD projected expenses, Mike Ritchie summarized costs for Lifeguards Unlimited as being fully paid and costs to Lawn Enforcement for common ground upkeep to wind down for the year. Total monies in checking and investment accounts as of 10/31/06 are \$162,033.05. We currently owe about \$1,500 for tree removals not yet completed.

2. Trustee Ballot Counting

Volunteers requested for counting trustee ballots. Karen Paszek, accompanied by another homeowner, took ballots to back room and verified tally. Results: 139 votes for Keith Brown; 31 votes for Lynn Lee; 36 votes for Deneal Schilmeister, for a total of 206 votes. Thanks to all homeowners who participated in the voting. Our newest trustee is Keith Brown.

3. 2007 Budget Q & A

Trustees asked for questions from floor concerning 2007 proposed budget and voting on either of the choices for the 2007 assessment (\$260/\$275). Richard Duff questioned if increase valid according to amended indentures. Eric read portion of indenture regarding increase in assessment (Page 7, paragraph 1a and 1b). Joel Kray was curious about proposed lock change on tennis court gate. Trustees explained key lock very old and must be replaced, probably with new configuration. New keys will be issued. Mary Dippold, avid tennis player, stated some residents who no longer live here come back to use court because they still have key. New lock and key will benefit homeowners. Trustees also informed how December voting meeting would be a **voting meeting only**, except for announcement of candidates for January trustee election. Ballots will only be available at clubhouse from 7:00pm to 8:30pm. Voting meeting only insures enough parking spaces for homeowners as they arrive and leave. John Osthus questioned validity of raising assessment because of unsettled lawsuit by him and fellow plaintiffs. Trustees refused to speak to John about lawsuit. Another homeowner then asked same question. Eric explained new assessment for 2007 would be effective amount in March. It is still unknown how lawsuit will be settled but there will always be an assessment. John Osthus opined judge will rule in plaintiff's favor and then John and other plaintiffs will come in and reduce assessment to \$250. If that isn't enough to pay expenses, he and other plaintiffs will spend money from reserves. Additionally, he stated he will spend money from reserves to bring lawsuit against Manchester for \$115,000 in monies spent by CLWII for erosion costs in recent years. Several homeowners voiced disagreement with spending reserves for normal operating expenses and voiced displeasure over the idea of suing Manchester. After John's statements quieted, trustees further explained necessity for increase, reinforcing indentures' specifics: no more than \$25 increase in any one year. Question: Could costs for following year (2008) change or be the same? Answer: Costs could stay the same, be less, or be more, but again no more than \$25 per year is allowed for increase. The budget approval must be done each year, in accordance with indentures.

4. New Business

a. Common Ground Title (email correspondence)

b. December deadline for trustee candidates.

a. Trustees received communication (email) from Husch & Eppenberger, Kemp company attorneys, on November 3, informing us that the Quit Claim deed on common ground has been sent to the St. Louis County Recorder's office and they are awaiting returned, stamped document. We will be notified once it is returned.

- b. Deadline for candidates is Monday, December 4, 2006, at the trustee/budget voting meeting.
- c. Any new business from the floor? Joel Kray announced meeting on Wednesday, November 15, at 7:00pm in the clubhouse, for homeowners to attend and hear a presentation about less costly composite siding for the Cedar Terrace Homes. The newsletter article on page two describes details. Question: Is this new siding product appropriate for use on clubhouse and do we having clubhouse residing scheduled in the 2007 budget? Answer: Siding for clubhouse not included in 2007 budget but will have to be addressed within the next couple of years. The product will certainly be looked at when the time comes.
- d. Homeowner Jim Hamer sought signatures for a petition started by his wife. This petition will be presented to Manchester Ward 2 Aldermen and requests that they refuse to allow developer of property at Big Bend and Dougherty Ferry to put curb cuts along Country Stone Dr. Heavy increase in volume of cut-through traffic on Country Stone is of major concern to CLWII residents. Eric Ruegg then recited history of undeveloped parcel at Big Bend & Country Stone Drive, ending with current status of developer obtaining permission to build from Valley Park, however Valley Park does not own Country Stone Dr; Manchester owns and maintains. Matter will most likely end up in court.