

Heritage Lakes

Board of Directors Meeting – Open Session

Minutes – November 26, 2007

Boardroom – Heritage Lakes Clubhouse

Attendees

Board members present were: David Arbuckle, Peter Brezgiel, Danny Carr, Michael McCord, and Fran Wilson

SBB Manager: Carol Vasquez

Meeting called to order at 7:05pm

Motion to approve October 22 minutes with changes made - all approved.

Financial

Motion to approve financial report as submitted - all approved.

- CD #1112 maturing. Carol to look into interest rates and email board with list of banks and rates for approval.
- Motion to maintain HOA dues at current rate - approved 3-2. (Peter, Fran, Michael approved; David and Danny opposed) Discussion: HOA dues could be reduced later in the year after the final reserve study and 2008 budgets are evaluated.
- Motion to move net income to reserve fund - all approved.
- Carol reported acct #5130 gate staff credit resolved.
- Carol has sent Michael a preliminary budget for his review and use in preparing 2008 budget.
- Preliminary Reserve Study (single sheet) was given out for review.

Committee Reports

Clubhouse

Motion to approve TCS Plumbing \$1,270 bid for work to install drinking fountain in workout room – seconded and all approved.

Communications

Communications Committee to call and interview committees for newsletter input.

Golf & Fishing

New golf score cards on order.

Landscape

Master tree plan has been received and is out for bids. Notice in newsletter and posters to be reviewed at clubhouse.

Pool

Regular meeting is scheduled for second Tuesday of each month.

Safety

Revised post orders – new version submitted.

Social

New Years Eve party plans finalized; Carol Carr chair.

New Business

December board meeting moved to Thursday, December 20, at 7 pm.

Old Business

- Slope failure behind 4161 Honor
 - Letter sent to affected residents.
 - Peter to call Select Management to hire Rone Engineering for repair specification.

- 2005 and 2006 accounting audits
 - Signatures required for finalized 2005 report from BH Lane, P.C. Motion for signatures - all approved. David and Michael signed documents.
 - Motion to engage BH Lane, P.C. for 2006 audit – all approved.

- Storage building evaluation for safety and ventilation – tabled
- All-weather ping pong table – tabled until Spring
- Motion to put permanent steel posts at putting green – all approved
- Landscape proposals
- 3.66 Acres – Open discussion continues
- Discussion about grassing over the sand volleyball court so kids can play soccer, football, and grass volleyball.
- Extension of sidewalk down Patriot from Clubhouse
- Staining bridges
- Fish Feeder and lake analysis
- New Pool furniture
- Full-time porter / handyman
- Preliminary reserve study out