

Tanglewood Homeowners Association
Board of Directors Meeting Minutes
January 22, 2009
Held at Mt. Park Rec Center

Call to Order:

Board Chair Scarfo called the meeting to order at 7:30 pm.

Roll Call:

Board Members Present: Peter Miller (Secretary), Jane Scrutton, Lauranell Scarfo (Chair).

Approval of Minutes:

Minutes of the November 20, 2008 Board of Directors meeting was printed, distributed to, and read by the Board members in advance of the meeting.

MOTION: By director Scarfo: Approval of November minutes as presented. Seconded by director Miller. Vote: motion passed.

Approval of Financial Report:

Financial statements for period ending Nov. 30, 2008 were presented.

MOTION: By director Miller: Approval of financials as presented. Seconded by director Scarfo. Vote: motion passed.

Transfer of Settlement Funds:

Management requested permission to transfer of funds from the settlement trust account to the HOA checking account to cover existing amounts owed on invoices from the lawsuit plus an additional \$10000 to cover upcoming invoices for the repairs.

MOTION: By director Miller, that we instruct management to proceed with the transfer of the settlement funds. Seconded by Director Scrutton.. Vote: motion passed.

Adjournment:

MOTION: Director Scarfo moved that the meeting adjourn. Vote: motion passed.

Meeting adjourned at 8:50 pm.

Respectfully Submitted,

Secretary

Date: