

Tanglewood Homeowners Association
Board of Directors Meeting Minutes
November 17, 2011
Held at Mt. Park Rec Center

Call to Order:

Chair Miller called the meeting to order at 7:01 p.m.

Roll Call:

Board Members Present: Peter Miller (Chair), Lee Collinge (Secretary), Debbie Dearden and Susan Crowden.

Approval of Minutes:

MOTION: By Director Crowden to approve October minutes as presented. Chair Miller.

VOTE: Motion passed.

Financial Report:

MOTION: Director Dearden moved to accept the October Financials as presented.

Seconded by Director Crowden. VOTE: motion passed.

2012 Budget Review:

MOTION: Director Collinge moved to accept 2012 budget with proposed edits.

Seconded by Director Crowden. VOTE: motion passed.

Reserves Loan Re-Payment Plan:

MOTION: Director Dearden to accept a proposal that after the restoration loan is repaid the HOA will commence reserve loan repayment amortized over two years. Seconded by Director Crowden. VOTE: motion passed.

Funds Transfer from the Reserves:

MOTION: Director Crowden moves to accept a transfer of \$55,000 from the reserves to the HOA's checking account to cover operating expenses. Seconded by Director Dearden. VOTE: Motion passed.

Homeowner Payment Plan:

MOTION: Chair Miller moves to reject the homeowners requested payment plan modification and returned the debt to collection. Seconded by Collinge. VOTE: Motion passed.

Non-Complying Outdoor Storage:

MOTION: Director Crowden moves to grant a person property exemption to Unit 18 for the outdoor shed, so that once the homeowner moves out of the community that shed leaves the property. Seconded by Director Dearden. VOTE: motion passed.

Transfer of Treasurer Responsibilities

MOTION: Chair Miller moves that Director Dearden take on the role of treasurer.
Seconded by Director Crowden. VOTE: motion passed.

Meeting adjourned at 8:32 p.m.

Respectfully Submitted,

Director Collinge

Date: