Franklin HOA Meeting

April 23, 2006

Present:
Diane Albert (President), Mike Fyler (Vice President) Josh Patterick (Treasurer), Sue Samsel (Secretary),Kevin Maly, Ron Kueski, Suzanne, Thorpe, Nikki Patterick, Danielle Driggers, Reed Masten
*Michele Hendrickson, Lance McGee and Zach Zucher (one vote) by proxy
The meeting was called to order at 7.00 p.m.
The meeting was adjourned at 8:15 p.m.

Date Raised	Issue	Expected Outcome	Activities	Person responsible	Date Due	Progress
5/23	Quorum	Establish Quorum	A quorum was established in accordance with the by-laws (33% of homeowners constitutes a quorum)	HOA Members		
5/23	Approval of 2005 Annual Meeting Minutes	Approval of Minutes	Minutes were approved	Sue Samsel		
5/23	President's Report		Diane reported that the new board has met once and approved the budget that Josh will present. Additionally, the board accepted Mike Fyler's offer to head a property maintenance and safety committee. We also approved the expenditure of a fidelity bond to comply with our Declarations. She also thank Kevin Maly for allowing us to meet in the Lutheran church and she thanked the board for their competence.	Diane Albert		
5/23	Financial Report	Review of 2005 Actuals Approval of 2006 Budget	-2005 actuals came in under budget -2006 budget is on track to meet the $100K reserve by 2013 -HOA fees should remain the same for the remainder of the year -The 2006 Budget was approved	Josh Patterick		
5/23	Ratification of Board Members	Ratification of Vice President & Treasurer positions	Positions ratified	HOA Members		
5/23	Reserve Fund Investment Proposal	Invest reserve at best rates	Kevin provided the following feedback (Thank you Kevin): we have the option to seek legal opinion as to whether we can invest the Reserve money at risk, otherwise we are limited to FDIC approved funds. Bill 100 states that HOA's are allowed to invest in CD's or other FDIC insured funds only. It was agreed that we move the Reserve into a CD. Josh will work through any tax implications with Mike from the management company prior to any money	Josh Patterick		

			movement.			
5/23	Property Maintenance & Safety Committee	Provide maintenance update Establish volunteer group	Mike provided the following update: -the sprinklers were turned on last week -Mike applied 'Revive' to the lawn and sprayed the weeds -in the future Mike will email everyone with advance notice of tree and weed spraying -Kevin & Mike reviewed the sprinkler system- everything is in good working order. They have changed the timing to better accommodate the plants etc. Mike called for volunteers to help with maintenance- please contact Mike if you are interested. It was suggested that Mike send out a list of activities on a regular basis so that volunteers could also carry out tasks in their own time.	Mike Fyler		
5/23	Balcony Tiles	Replace tiles missing from facia of balconies	HOA board agreed to purchase a box of tiles. Suzanne will contact her tiler (Mr. O'Rourke) to provide an estimate to fix the tiles- Thank you Suzanne.	Suzanne Thorp		
5/23	Other Maintenance Issues	Cracked Concrete Front Stoops	The concrete in front of Zach's and Danielle's garages is cracked. The front stoops need to be sealed. HOA Board to follow up	HOA Board		
5/23	Insurance Rates	Seek new insurance rate quotations	Reed volunteered to follow up- Thank you Reed	Reed Masten		
5/23	Graffiti		Mike has a solvent to remove graffiti from metal surfaces. He will contact the police if we get tagged again. Thank you Mike	Mike Fyler		
4/23	Key 'Chain'	Create a centralized listing of whom has access to whose keys in case of an emergency	The group agreed to the contact. Sue to send out a template with the contact list. Please complete and send back to Sue if you are interested.	Sue Samsel		
4/23	Limited common elements	Determine comprehensive definition of limited common elements	The issue of what constitutes a common element was debated. It was concluded that the Board would address each element separately and put each issue to an HOA members vote (e.g. awnings, tile replacement etc.).			

Thank to all who attended and provided proxys. A special thanks to Diane, Josh, Mike and Kevin for all their efforts to date.