Franklin HOA Meeting

April 23, 2006

Present:
Diane Albert (President), Mike Fyler (Vice President) Josh Patterick (Treasurer), Sue Samsel (Secretary), and Kevin Maly.
The meeting was called to order at 7:08 p.m.
The meeting was adjourned at 8:00 p.m.

Date Raised	**Issue**	**Expected Outcome**	**Activities**	**Person responsible**	**Date Due**	**Progress**
4/23	2006 Budget	To review and adopt the 2006 budget	HOA board agreed to the 2006 budget	HOA Board	Now	
4/23	Working Capital	Use of Working Capital to cover repairs Clarification of Working Capital initial payment reduction from $250 to $150	HOA board agreed to the use of working capital to cover repairs Diane to request clarification from LCM	HOA Board Diane Albert	Now 5/23/06	
4/23	Investment of Reserve Funds	Options for investment explored	Kevin and Josh to explore different reserve fund investment options and share with HOA members two weeks prior to annual HOA meeting. Vote to be taken at board meeting.	Josh Patterick Kevin Maly	5/7/06	
4/23	Utilities Payment	Set up auto-payment of utilities	Josh to organize auto-payment of relevant utilities to reduce check signing etc.	Josh Patterick	5/23/06	
4/23	Late Charges	Board notified of late charges	Diane has requested notification of late charges issued to home owners from LCM	Diane Albert	4/30/06	
4/23	Operating & Reserve Accounts	Optimize utilization of both accounts	Current balance of Operating Account is $10K. HOA board agreed to transfer $3K to Reserve Account	Josh Patterick	5/23/06	

			Current contribution from revenue to Reserve is $250 per month. HOA board agreed to increase this to $500 per month			
4/23	Maintenance and Safety of Property	Form volunteer Committee to coordinate maintenance and safety of property	Mike Flyer agreed to coordinate this group and to be the main contact for the Maintenance company. Call for volunteers- please contact Mike or Sue directly	Mike Fyler HOA Members	5/23/06	
4/23	Key 'Chain'	Create a centralized listing of whom has access to whose keys in case of an emergency	Concept to be discussed at annual meeting	HOA Members	5/23/06	
4/23	Limited common elements	Determine comprehensive definition of limited common elements	Diane suggested that board members refer to the following articles in the declarations to be fully prepared for a discussion at the next board meeting: 1n- page 3 2 4.3h, 4.6 7 7.1	HOA Members	5/23/06	
4/23	Balcony Tiles	Replace tiles missing from facia of balconies	In the interim to determining whether balconies are common elements of not, the HOA board agreed to purchase a box of tiles and recommend the appropriate silicon required to replace missing tiles on the facia of the balconies. Diane will notify HOA members when tiles become available.	Diane Albert	5/23/06	