

**Castlewood Home Owners Association
Monthly Board Meeting
November 17, 2010
Association Meeting Minutes**

Tony Leone, President
Denny Reid, Vice President
Gary Bowery, Secretary
Amanda Mitchell, Director
Mike Murphy, Director

I. Call to Order

The meeting was called to order at 7:00 p.m. by President Tony Leone.

II. Establish Quorum

Attending the meeting were board members Tony Leone, Gary Bowery and Mike Murphy and a quorum was established. Also attending was CCMC community manager, Jo Lynn Tefft.

III. Approve Minutes of October 19, 2010 Meeting (rescheduled from 10/20/10)

Gary Bowery read the minutes from the October 19th BOD meeting. The minutes were approved as written by the board.

IV. Open Session

A question was asked whether Castlewood could put up "Children at Play" signs at both entrances (like Northwood). Jo Lynn will check into having signs put up.

V. President's Report

Tony Leone talked about the amount in reserves and the large expenditures this year (pool resurfacing, brick wall, front entrance landscape/irrigation and electrical). Ideally, we would like to keep \$100,000 in reserves. As of now, we have approximately \$79,000 in reserves and will put about \$16,000 into reserves from 2010 positive net income. After spending \$21,000 (pool resurfacing and brick wall repair) and putting in the \$27,000 allocated to reserves for 2011, we will have approximately \$101,000 in the reserve account; which is where we want to be.

VI. Treasurer's Report

The October financials were favorable and under budget. We were \$2,108 better than projected in net operating income and \$1,960 under budget in total operating expenses. Year to date, we are \$15,589 under budget in total operating expenses.

VII. Manager's Report

Social Events – Kimberley Lyons is going to chair the Breakfast with Santa.

Property Update – Both pools have been resurfaced. Video camera one at the pool has been replaced. The brick wall will be inspected tomorrow for final payment. Metro replaced two lateral lines and one valve. Metro will start putting up holiday lights next week. During the front entrance “makeover,” we put in energy efficient photo cell lights; but will need to put in a separate timer so the holiday lights do not stay on all night. Bob Owens Electric will be out next week to put in the timer at a cost of \$200. The proxies and cover letter have been sent to the mail house and will go out on Friday. With so many leaves falling now, we need to hire someone to clean out the skimmers on the days that Roberts Pool doesn't come. Jo Lynn will check into this.

Violation Report – There were 25 first letters, 4 second letters and one fine.

Delinquency Report – There was one partial unpaid assessment (foreclosure), two fines and two miscellaneous fees.

Open Session was closed at 8:00 p.m._____