

Hiller Highland Four Association
Minutes of the Board of Directors Meeting
November 14, 2007, Highlands Country Club

The meeting was called to order at 7:05p.m. Board Members Present: David Spellmeyer, Bob Kuzma, Tom Kremen, Dick Saalfeld, Pauly Langguth. Others in attendance: Barbara Schindler, George Innes, Bob Peltz

Presentation to the Board: Homeowner, Bob Peltz, addressed the Board regarding landscaping concerns. Barbara Schindler, Landscape Chair, responded with information that the area of concern is already scheduled for improvements.

Old Business:

- Confirmed 10/07 electronic approval of July '07 and September '07 minutes.
- Fall Social reviewed. Next year send a "save the date" notice early and then the final notice (with RSVP) later closer to the date of the event.

New Business:

- ECHO form with current Board to be completed and returned by David.
- Discussion regarding distribution of New Owner Packets and assessment forms. Treasurer, Secretary and President of the Board will notify each other when a request is received from a Title Company. Bob, David and Pauly will meet to develop HHIV's own Demand Request Form.
- SB528 (see attached). Effective January 1, 2008.
- Newsletter: David will have ready for November 30 deadline. To include 2008 budget, delinquent assessment policy, schedule of monetary fines, statement of insurance coverage, rules and regulation, and a thank you to the volunteers who helped with the fall social.

Treasurer: Bob Kuzma

- Requested confirmation of 10/7 electronic approval to adopt updated Delinquent Assessment Collection Policy. Confirmed .
- Reported current financial status as "on track".
- Reported transitioning to new accounting method almost complete.
- Reported that Reserve Funds are stable and that there will be a portion of the April, Annual Meeting devoted to an explanation of reserves funding and expenditures.

ACC: George Innes

- Reported that a number of corrective actions have taken place since the last "walk around" notices were distributed.
- Reported that research is being done regarding the use of solar energy. We must, of course, comply with State regulations regarding restrictions. Phase 6 has one solar installation.
- Board requested that George contact a homeowner whose patio has been under construction since May.

Landscape: Barbara Schindler

- See above regarding planned improvements for specific homeowner. Some projects that were scheduled for 2007 were rescheduled for 2008 due to Barbara's availability at the end of the year.

Parking: Dick Saalfeld

- Requested photos/documentation of parking violations.

Streets and Lights: Pauly Langguth for Gordon Seligson

- Reported that the curb between 5 & 7 Captains Cove has been repaired.
- Board requests that Gordon investigate flexible street signs for replacement of damaged signs.

Quarterly Assessments: The Treasurer proposed that no increase in quarterly assessments over the current \$375 per quarter would be necessary to meet the operational budget for 2008. However, a discussion ensued highlighting the concern that if no increase in assessments were approved for 2008, expected shortfalls in reserves could be expected by 2014, if our hardscape (roads, sidewalks, walls) replacement schedule were to remain unchanged from projections. In 2007, our reserves were overfunded at 169% of requirements. However, the reserves are expected to become less than fully funded in 2014, primarily due to asphalt replacement costs. Tom proposed an increase to \$400 per quarter. A discussion ensued as to the justification of that proposal. To fund Landscape Improvements at the current level, the Board agreed to transfer remaining Landscape Improvements funds from 2007 to that line item in 2008, pending membership approval. David proposed a compromise increase to \$385 which would keep the landscaping budget without reductions, as well as provide some surplus to feed the expected reserves shortfall in the future. The Board agreed to this compromise, so that the Association would be best served long-term by slightly increasing the quarterly assessment to \$385; as opposed to being forced to increase the assessment by a significantly larger amount at some future date. In favor of the compromise presented by David Spellmeyer, were Bob Kuzma, Pauly Langguth, and Dick Saalfeld. Opposed to the compromise measure and proposing instead that assessments be raised to \$400 in 2008 was Tom Kremen.

The meeting was adjourned at 9:30p.m.

Respectfully submitted,

Paulette Langguth, Secretary

These minutes were approved as corrected at the Board Meeting on January 16, 2008