



QUAILWOOD MEADOWS
TOWNHOUSE COMMUNITY ASSOCIATION
ANNUAL MEETING MINUTES

August 28, 2009

Pursuant to the Bylaws for Quailwood Meadows Townhouse Community Association, Article II, Section 2.2, a regular annual meeting of the Townhouse Community Association was held on Friday, August 28, 2009 at the Quailwood Community Center. Present and participating in said meeting were two (2) of the current Board of Directors members, Marge Belson and Bob Conklin. Also Genene Walker, Strategic Planning Consultant to the Board was present. Bill Atherton was not able to attend. Also present and participating in the meeting was Tammy Pasco, Community Association Manager from HOAMCO.

Tammy Pasco called the annual meeting of the townhome associations to order at 6:30 p.m., thanking those in attendance for coming and participating in the meeting. She then confirmed proof of quorum of the annual meeting by not only those in attendance; but by the 61 absentee ballots returned via first class mail and those turned in at the meeting. Quorum established.

Tammy then introduced the current Board of Directors members in attendance and thanked them for their hard-work and the contributions they all put forth in the past year as volunteers for their community.

Tammy Pasco requested a motion to approve the 2008 Annual Meeting minutes as presented in the packets mailed to the membership. Motion was made; all voted in favor, motion passed unanimously.

The meeting was then turned over to Marge Belson, President of the Board of Directors, who provided the Community Association Report. Marge provided an overview of the various accomplishments that the association has been able to make over the course of the last year. Marge then shared some of the desired goals for the 2009 – 2010 year.

A brief summary of the Construction Defect Class-Action was provided. The relief of stay has been granted and Rob Barry, Esquire, of Burdman & Shore has been able to move forward with providing notice said action to Empire, as well as Notice to Rectify and/or Repair the Defects. The association has received confirmation from Burdman & Shore that there are indeed ample insurance funds available in pursuing this action. Members of the association received authorization forms via first class mail and there are still a number that have not responded. This vote is necessary in order for the association to pursue this class action. The membership was made aware that forms are available through Tammy Pasco for those owners that have not either received one or responded.

Bob Conklin gave a brief summary of the association financials. As of July 31, 2009 the Operating Account was at \$41,046.23; Total Year-to-Date Operating Expenses paid out on behalf of the association was at \$83,115.00. The Reserve Account is at \$304,881.33 and the Assessment Delinquencies as of 7/31/09 were at \$30,573.88. The Board has stayed on top of all of the delinquent accounts and appropriate collection actions have been taken contingent upon the individual account circumstances.

Tammy Pasco provided the HOAMCO management report and an overview of the services HOAMCO provides to and for the association.

The meeting moved into Open Forum, where members of the association(s) are allowed to ask questions pertaining to association business. Numerous questions were asked and answers were provided accordingly.

The meeting proceeded to announcement of the Election Results. Two (2) members of the association volunteered to count and tally the votes/ballots and the following members were elected as the Townhouse Community Association Board of Directors:

Each will serve a 1-year term

Marge Belson

William (Bill) Atherton

Robert Conklin

The IRS 70-604 Tax Ruling Option was passed for the 2009 Tax Year. A resolution will be executed by the Board of Directors and kept of record in the 2009 Year-End Accounting records for the Association.

The next regular board meeting is scheduled for October 20, 2009 at 5:30 p.m., at the Community Center. Board meeting dates & times will be posted at the Community Center and on the association website.

With no further business to discuss the meeting adjourned at 7:15 p.m.