

The Townes at Kettle Creek Owners Association, Inc.

Annual Membership Meeting Minutes

October 19, 2015

The Townes at Kettle Creek Annual Membership Meeting was held at Fire Station 19. The meeting was called to order by Darren Burns at 6:04 p.m. Present were:

Arlene Chumley	President / Treasurer
Konrad Kahle	Secretary
<i>Vacant</i>	<i>Director at Large</i>
Darren Burns	Property Manager
Jared Krumanocker	Property Manager

A total of 7 homes were represented 5 in person and 2 by proxy. Roll call was conducted at the door by Darren along with certification of any proxies that had not been submitted in advance of the meeting. A quorum was not present so the proof of notice was provided by the members present. Those present elected to continue the meeting. Darren introduced himself and the Board of Directors. The Board currently has a vacancy. Arlene Chumley moved to approve the 2014 minutes as submitted and the motion carried unanimously.

President's Report (presented by Darren): A number of shrubs were removed this year to be replaced in the spring of 2016. Significant amounts of grass were seeded or replaced and mulch throughout the entire community was added and refreshed. **Future Challenges & Projects:** The retaining walls along the eastern perimeter (Powers) still appear to be in good shape, but there are trees planted very close to these walls. In the coming years, these trees could compromise the walls.

Financial Report: Darren presented September 2015 financial statements and the 2016 budget in detail. There was a Q&A period the budget approval process was explained. An assessment increase of \$15 per month (8.8%) will take effect on January 1, 2016. From inception in 2006 through 2016, the average per year increase to the assessments is only 2.54% with only 3 increases in 11 years. The allocation to reserves exceeds the reserve study recommendation, but the starting balance of the reserves for 1/1/2016 is \$60,000 lower than the study recommends, so the reserves are being funded more aggressively. Darren explained the need for Owners to acquire "loss assessment" coverage for their homes on their individual policies.

NEW BUSINESS: Konrad declined to serve another term on the Board and was thanked for his many years of selfless service to the Community. Darren opened the floor for volunteers and Carol Braker accepted. Konrad moved to elect Carol by acclamation and the motion carried unanimously. Officers were elected as follows and Board term expirations are also listed:

		<u>Term</u>
Arlene Chumley	President/Treasurer	2016
Carol Braker	Secretary	2017
Vacant	Director at Large	2016

The meeting was adjourned at 6:55 p.m.

Darren H. Burns
Property Manager

Carol Braker
Secretary