

Vintage Grove Homeowners Association Annual Meeting
March 26, 2007 - Apex Community Center

Annual Meeting Minutes

Association President Dave Horton called the meeting to order at 7:10pm and welcomed all Homeowners present including: Chris & Rachel Campbell, Steve Wyatt, Nancy Erickson, Tony Paterno, Kim Hines, Eric Fagerstrom, Emily Hardin, Susan Kirley and Andrew Bradley. Board members present: Horton, Lori Johnson, Craig Hardin, Linda Suite and Steve Shore. Also present: Rick Neher of Horizon Management. A quorum was declared and the meeting proceeded.

Proxy votes from Deb Lanuti and Larry Diener were noted.

The 2006 annual meeting minutes were approved on a motion by K. Hines.

Neher reviewed the Association financial statements starting with the Balance Sheet showing \$40,529.88 in assets, then the Profit & Loss Budget vs. Actual Year to Date January through December 2006, and last, the 2007 Approved Budget in the amount of \$44.167. There is a deficit projected at \$1,677 for the year 2007. This compares with an actual deficit of \$436 for the year 2006, or approximately 1% of the total 2006 budget of \$42,340.

Neher pointed out that VGHOA is approaching 20 years in operation and some clauses in the Covenants likely need to be updated. For this reason, additional legal expense is budgeted for the anticipated 2007 review. Homeowners asked several questions about expenses in the report and the removal of a river birch at poolside was discussed. There was also discussion about the expected life of the pool and whether the reserve is being adequately funded for replacement of this or any other major capital expenditure.

Horton reviewed the accomplishments of 2006 including the Board's approval of most architectural changes and painting requests plus two denials and he noted the first time use of replacement vinyl siding in the neighborhood. There are new parking lot lights at the park, sand was replenished on the playground, drainage line near the basketball goal was installed, pool furniture was replaced, the annual party was a success and there are more Homeowners on the Yahoo group than ever before. It was noted that there will be tile repairs in the bath rooms at the pool and the roof will need to be replaced in the near future.

There was no old or new business to come before the Association. Three members were nominated to fill one slot on the Board: Deb Lanuti, Chris Campbell and Eric Fagerstrom. Campbell was elected to a new term on the Board by ballot vote. There being no further business, the annual meeting was adjourned at 8:15pm.

Vintage Grove Homeowners Association – Board Meeting

March 26, 2007

The Board of Directors convened at 8:25pm. The new officers for 2007-08 were elected by acclamation as follows: President – Lori Johnson; Vice President – Craig Hardin; Secretary – Steve Shore; Treasurer – Craig Campbell; and Member at Large – Linda Suite.

The Board heard a proposal from Eric Fagerstrom to plant a row of Thuja Green Giant plants – similar in appearance to the Leyland Cypress - only on the sides of his home at 1002 Napa Place. Neighbors on both sides of Mr. Fagerstrom have given written approval and a copy of a letter from each was made available. Directors asked several questions about the intended placement. The owner intends to plant these close together to “stunt” growth and keep them trimmed like a hedge at an approximate 12 foot height.

The Board heard 3 proposals from Tony Paterno and Nancy Erickson including: 1) a request to build an arbor with a span of approximately 12' X16' over an existing patio in back of the home at 1005 W. St. Julian Place; 2) to add a picket fence identical to a fence that is on the back property line (Surrey Meadows homes) on the back corner of the lot that will turn and include the property at 1003 W. St. Julian; and 3) to erect a 15' x 20' shed on a slab that will be approximately 16' in height and based on 5' set-backs from the property lines at the back of the lot and on the side lot for 1003 W. St. Julian. The shed is to be used for storage of tools and equipment.

Fagerstrom and Paterno/Erickson left the meeting and the Board reviewed the Covenants and discussed the proposals. The Board voted to approve the 1002 Napa Place planting but only to the front line of the house. The Board voted to approve the 1005 W. St. Julian arbor construction and the placement of the fence on the back property line but not on the side with 1003 W. St. Julian Place. The Board disapproved the shed as proposed.

The Board heard a report on fidelity bond coverage. Horizon carries a \$50,000 bond but the Board wants a separate rider to cover VGHOA assets and voted to approve the expenditure for an insurance rider to cover up to \$50,000. Neher will contact Horizon's insurance carrier. The meeting adjourned at 9:25pm.