

Arrowhead Homeowners Association, Inc.
Board of Directors Meeting
November 18, 2008
6:30 PM
MINUTES

I. Call to Order

- The meeting was called to order at 6:35 PM. Present at meeting: Howard Smiley, Mitch Tandler, Bobbie Van Dore, homeowner Dave, Sherri Bailey and Steve of Homeowners Concerns (HC).

II. Introductions

- First formal meeting with HC and first meeting with Sherri of HC.

III. Homeowners Concerns Report

- Sherri presented the financial reports she received from data provided by Hast & Company. These reports will be presented at the next board meeting in a revised format used by HC. Sherri has input all financial data from Hast January through October 2008 into HC systems.
- New bank account has been established for Arrowhead at Vectra Bank. Money Market account monies have been forwarded to HC from Hast and deposited. The existing certificate of deposit has been retained in Arrowhead's name and will be discussed at maturity date.
- Five personal checks from homeowner's special assessment dues were handed over to Bobbie to return personally to the individual homeowners. This will be done this week.
- The board asked that the monies received from Hast be allocated to cover our expenses for the months of November and December 2008. The next influx of funds will come with the 2009 dues beginning in January.
- A discussion of payment notification and methods was needed with the new management company. Several options were available for payments as well as notification. It was decided that notification should continue to be done in two parts since we make semi annual payments. The notification is to include the HC 'coupon' that should be returned with any payment made by check. This will expedite funds processing.

There will also be payment options made available to all homeowners that they may want to take advantage of. Two alternatives will be payment online by way of electronic payment/transfer of funds or setting up electronic withdrawal by HC. Each homeowner will make their own choice.

IV. Open Forum

- Item here were brought up with item III above or will be noted in section VIII below

V. Minutes

- HC does not have record of previous meeting minutes for September or October 2008. Bobbie to provide September and write October's within the next three days. She will also provide minutes from this meeting.

VI. Financials

- Review of Hast financials – too much data to discuss. Board will look over and make any comment at next meeting, if necessary.

VII. Old Business

- Walkthrough with HC and board member: completed with Steve of HC, Mitch and Bobbie
 - Issue with community fence along Eaton Street resolved by HC and fence installer – Thanks Steve
 - A written record of walkthrough has been provided via email to the board and HC
- Snow Removal and Grounds contracts with Urban Farmer
 - Contracts presented to board and signed off
 - Discussion about weed mitigation along fence at retention pond

VIII. New Business

- Cursory look at new budget from HC: add back into budget a line item for community fence maintenance and repairs – board to take closer look and discuss any concerns by next months meeting
 - Include 5% increase in dues income for 2009 into new budget
 - 5% increase notice must be communicated to all homeowners with dues notification in December
- 112th Avenue community fence inspection requested to be done by HC contractor for estimated cost of repairs – expected to be completed within two weeks
- Capital improvement projects for 2009
 - Suggestions included: alternative landscaping (xeriscape) for areas of community property along 112th Avenue fencing between fencing and sidewalk; at park access strip from Gray Street to Sherwood Park. Both improvements will save HOA monies for watering and maintenance by grounds personnel
- All board members now have a laminated address map of the entire homeowners plan. This map includes snow removal areas and community fence highlights.
- Board was given a first draft of HC's violation letter to homeowners for comment or approval

- Homeowner asked that when the HOA's insurance is due for renewal that his agent be considered for an estimate in hopes of saving some monies for the association.
- There were no ARC requests submitted.

IX. Next Meeting: December 16, 2008 at HC offices

X. Adjournment: 9:00 P.M.