

Minutes of Chaparral Pointe Adult Condos Board Meeting
Friday, August 17, 2012 at 9:00 AM
Held at Unit #23

In attendance: Jim Lyall, Bill Gibson, Shirley McCulloch, Connie Touw, Sharon Johnson and Carol Lloyd of Condominium First

The Board carefully studied the proposed budget submitted by Carol. This was discussed in great detail. It was moved that we accept this proposed budget. The motion was seconded and passed. The total operating budget amount for the coming year is \$146,767.72. This will result in an increase of approximately \$ 11.50 for each unit per month.

The Board decided it would like to meet with representatives from Clear Path Engineering to discuss the possibility of their preparing a new Reserve Fund Study for the complex. The members had seen one of their Reserve Studies, and were impressed with their method of preparing the Study. Carol will contact the company and arrange for them to make a presentation at the next Board meeting.

Shirley reported that there was \$299.70 in petty cash, \$44.91 in the social fund, and \$457.88 in the flower fund.

Various residents had complained that the grass edges has been cut too short in the recent past; the landscaping contractor has now corrected it. Another complaint was that the cutters were damaging the new eavestroph downspouts with their tractors; Carol will pass this along.

The next meeting will be on Monday, September 17, 2012 at 9:00 AM. It will be held at Unit #31.

Board Chairman, Jim Lyall
Sharon Johnson

Secretary,