

ELIZABETH TOWNES BOARD MEETING

Minutes of March 10, 2010

- I. Meeting called to order at 7:31 P. M.
LaDonna Walden, Mary Lennert, Pat Hedrick, John Picinich and Jim Cannon in attendance.
- II. Barbara Gillis gave board her resignation as a board member, effective immediately.
- III. Minutes for December 16, 2009 board meeting was approved, motion by John Picinich and 2nd by Mary Lennert. Motion was passed with all in favor.
- IV. Minutes for January 13, 2010 board meeting was approved, motion by John Picinich and 2nd by Mary Lennert. Motion was passed with all in favor.
- V. Minutes for February 10, 2010 board meeting is pending approval.
- VI. Treasurer Report

Net Income as of the end of January 2010	\$9,163.18
Reserves	\$3,519.25
Delinquency	\$2,815.89
Bank of Commerce (CD Renewal)	\$12,549.10

(Maturity Date: 3/1/11) For 12 months @2.22%
- VII. LaDonna followed-up with problem at detention pond. Pond is still not draining. The pump is currently out of order. The vendor is aware and working on the issues this week.
- VIII. Power washing on Timothy Court has been completed but work is not completed to board's satisfaction. Management company is to review.
- IX. Board discussed next group of homes that will receive repairs for wood rot and power washing. Board agreed that Houston Ridge and the homes to the left on Delores Ferguson are in need. Until all bids are in the date is pending.
- X. Management company completed a walk through and sent violation letters. One home owner met with board. Violation resolved. No action needed.
- XI. Tobie Frye and Nikki Goins from Solid Rock Properties. Mr. Frye spoke of the proposal he has drawn up for the Elizabeth Townes community and agreed to handle our property for a flat rate of \$1,000.00 a month and if any time we are not happy with their services we can cancel our contract.
- XII. Andrew Johnson of Pinnacle Management agreed to match the flat fee of \$1,000.00 a month but ask if we were happy with his service after 90 days he would want to increase to \$8.00 a door or \$1,464.00 a month.
- XIII. Erin Bottenberg of Pivot Management was unable to attend due to a car accident on the way to the board meeting. The board will arrange a time with the next two weeks for her to present her proposal.
- XIV. Motion was made by Mary Lennert and 2nd by John Picinich to approve Solid Rock Properties as our management company, pending review of contract. Motion was passed with all in favor.

Meeting adjourned at 9:30 P. M. motion by John Picinich and Mary Lennert 2nd.

Minutes taken by Pat Hedrick, Board Secretary