Executive Board Meeting
Wednesday – November 28, 2007

Members Present: Keith Li, Gerard Trageser, and Jean Kelley

Vice President, Gerard Trageser called the meeting to order at 6:05pm. The October Board minutes were approved.

Architectural Controls Committee Report:

ACC Chair, Michael Strawins submitted a written report detailing the ACC Committee's actions. They had six requests, five for trees (Mark Beatty, Claude Dencler, Jean Kelley, the Kepharts, and Eric Vitale) and a request from the Denclers for a pergola. The ACC committee approved all of the requests but needed Executive Committee review and direction for the pergola.

Keith made a motion to accept the ACC's approval of trees. Jean seconded. Motion passed.

Keith also made a motion that we conditionally approve of the pergola if the ACC committee has seen the plans or will see the plans and they are the same as Jerry's pergola. Jean seconded. Motion passed.

Other Committee Updates:

There was no report from the Social Committee.

Jerry reported that the Communication Committee is looking for a volunteer with desktop publishing experience for back up for the newsletter and web page assistance.

Property Management Report:

DeSouza Brown Property Management left a folder of financial reports including the association's checking account balances, reserve account balances, a reconciliation report, an income/expense statement, a cash receipts journal, and aged owner balances report along with the work order history. Those reports were reviewed.

There were questions concerning the insurance amount of $10,047 and it appears the landscaping was paid for two months. There was no deposit in the Reserve account and Keith will follow up on that.

Keith drew our attention to the revised budget. There is a $12.51 difference between the slab and basement units because of the reserves for deck repairs. The new budget still has a 3% increase and prepayment discount of 2%.

Jean made a motion that we approve the revised budget along with the 2% discount. Jerry seconded. Motion passed.

Additional Discussions:

DeSouza Brown Property Management is following through with the refund and the check for our payment of the accounting software is being cut on Monday. After careful review of the financials, effective property management became a topic of discussion.

A discussion ensued on a unit's "For Sale" sign movement back and forth and there was some discussion on the President's recent letter and fines of a unit. Further discussion on the latter matter was tabled.

The meeting was adjourned at 7:20pm.

The next Executive Board meeting is scheduled for the 3rd Wednesday in January, 1/16/2008 at 6:00pm in the Conference Room at the Clubhouse.

Respectfully submitted,

Jean Kelley, Secretary
Executive Board

Attachments:

- Villas Checking Account & Reserve Account Balances
- Income & Expense Statement (10/1/07 – 10/31/07)
- Cash Receipts Journal
- Reconciliation Report
- Work Order History (11/28/07)
- Aged Owner Balances: As of Nov.28, 2007