

Bill

Woods of Wimbledon Board Meeting
June 2, 1994

The board of the Woods of Wimbledon Civic Association met at 7:30 p.m. on Thursday, June 2 at the home of Dick Michael.

The meeting was called to order by Bill Martz. Board members in attendance were Bill Martz, Polly Black, Neil Backes, Bob Hine, Dick Michael, Art Angelo and Sharon Morgan.

Polly Black made a motion to accept the minutes from the May board meeting as amended. Neil Backes seconded the motion. All members present were in favor of the motion. A copy of the amended minutes is attached.

Old Business

Bill Martz explained that the Woods of Wimbledon belongs to an association of homeowner's associations and the dues are now payable. The amount for yearly dues is \$50.00. There was a discussion as to whether or not we need to belong and it was decided that because of tax issues and security issues it would be beneficial and worth supporting. Bob Hine made a motion that we continue as members of this association. Polly Black seconded the motion. All members present were in favor of the motion.

Legal issues - It appears that the lawsuit will be settled after the agreement is finalized. Neil Backes reported that the dates for completion of removal of siding might be a problem but he is working toward the completion of the agreement with only minor details lacking at this point.

In regard to the collection problem, Bill Martz spoke to the attorney and is waiting for information.

Art Angelo showed samples of the marble choices for the new signs and gave prices for each. Before the next meeting Art will have samples from the other vendor and will also know if estimates include sales tax.

New Business

Bill Martz and Polly Black had been working on budget projections. A lengthy discussion was held concerning the application of any budgeted money that was unused at the end of the budget year. Of particular concern was the use of any money remaining from the Legal Fees budget item. It was approved that in 1994, a double payment (i.e. \$1700.00) would be made to the Capital Reserve Fund and any remaining funds would be added to the Contingency Fund. For 1995 and beyond, the Capital Reserve Fund would receive its budgeted amount (\$850.00 in 1995) and the Contingency Fund would receive its budgeted amount (\$675.00 in 1995) plus 50% of any unused funds until the total contribution to the Contingency Fund reached a maximum of \$1,000.00. The target for the Contingency Fund is \$10,000.00. Any unused budget money still remaining will be used to reduce the next year's Maintenance Fee. It was decided that there was not a need for a special preliminary budget meeting and that the budget would be prepared with an explanation attached and would be mailed to the homeowners 30 - 40 days in advance of the annual meeting in November. A motion was made regarding the above mentioned budgetary changes and all present were in favor.

Neil Backes will send a letter to one homeowner who has boards holding up shrubs in front yard and will also send a letter to another homeowner who has bushes tied up with rope.

A motion was made by Bob Hine to adjourn the meeting. Neil Backes seconded the motion. All members in attendance were in favor.

Meeting adjourned.

WOODS OF WIMBLEDON CIVIC ASSOCIATION, INC.
TREASURER'S REPORT
JUNE 1994

May 31, 1994

Contingency Fund (Money Management)	\$ 6,088.21
Capital Fund (CD)	24,444.79
Cash Balance	38,730.77

Income

Interest - Money Management - May	12.00
Interest - Money Management - June	11.28

Disbursements

BFI - Trash pickup and recycling	\$ 1,430.19
Green Sprouts - Landscaping	257.40
Heatherloch MUD - Water	9.00
HL&P - Street and sign lights	708.66
CyCreek Pest Control	100.00
CCUCA Dues - 1994	50.00
Butler Ewalt & Hailey	<u>21.00</u>
	2,576.25

June 30, 1994

Contingency Fund (Money Management)	6,111.49
Capital Fund (CD)	24,444.79
Checking Account	36,154.52