



# **MINUTES**

## **Ball Parc American H.O.A.**

November 1, 2010

### **BOARD MEMBERS PRESENT: Grant Butler, Rob Pickard.**

1. **6:00 PM OPENING OF MEETING**

2. **Discussion of Reserve Study Issues and Budgeting:**

Rich Thompson of Regenesys, attended and the 2010 reserve study was reviewed in order to make adjustments for the 2011 update. There was discussion of the need to defer some projects. The exterior restoration project this year was approximately \$57,000 over budget and it will be necessary to defer some future projects or there may be a need for a special assessment or increase in monthly dues. Among the reasons that the restoration project was over budget is due to a lack of information when the prior Board put the projections together. One big issue was that the back of the building was not part of the original projection but the additional work really needed to be done this summer adding to the cost.

3. **MINUTES of last Annual Meeting (provided for reference--March 8, 2010)**

*Reconciled Account Balances as of 9-30-10:*

<i>General Operating Account</i>	<i>\$ 40,642.56</i>
<i>Reserve Account</i>	<i>\$ 90,812.17</i>

Homeowner Balances were provided for review. There are two homeowners who are delinquent with their dues payments. One of the homeowners is making payment arrangements and the other is to be pursued through the collection law firm.

4. **NEW BUSINESS:**

We will need to establish the annual operating budget in January and plan for the annual business meeting in February or March.

**ADJOURNMENT: 7:20 PM.**

Respectfully Submitted,  
Tim Benintendi  
Affinity Group Inc.  
Property Manager, Broker