Southview Trails Community Association
Minutes of the Board of Directors Meeting
January 10, 2006

Call to Order:

The meeting was called to order by Ron Gould at 2:00 PM. All Board members were present. Also present: Deborah Balzano of HOAMCO.

John Cuccinello moved that the minutes of the Board of Directors' Meeting on December 13, 2005 be approved. Seconded and passed.

Treasurer's Report:

For the period ending December 31, 2005, total assets were $113,505.12 which included $72.860.11 in Operating Accounts and $40,645.01 in Reserve Accounts. Liabilities for the same period were $53,960.00. This amount included $22,960.00 in prepaid assessments. Membership Equity was $59,545.12.

Total income for the month of December was $82.59 and total expenses were $4,884.86. The current net loss of $4,802.27 compared to the current period budgeted loss of $2,829.00 resulted in a $1,973.27 negative variance.

For the year 2005 financial results compared to budget are all positive.

	Actual	Budget	Variance
Total Income	$48,597.43	$46,760.00	$1,837.43
Total Expense	$36,677.82	$39,293.00	$2,615.18
Net Income	$11,919.61	$ 7,467.00	$4,452.61

Billy moved that $7,467.00 be transferred from the Operating Accounts to the Reserve Accounts. Seconded and passed.

Billy moved that the accumulated interest held in the Construction Bond Accounts be transferred to the Operating Accounts. Seconded and passed.

Billy moved that Deborah calculate the amounts needed for expenses for the next three months in both the Operating and Reserve Accounts and transfer the remaining funds into 90 day CDs. Seconded and passed.

Billy reviewed our insurance coverage and stressed the importance of securing workers comp certificates for any person hired by the Board to work in Southview.

At the Annual Meeting in March, Billy will do a Power Point presentation, explaining the importance of maintaining an adequate Reserve Fund.

Committee Reports:

***Architectural Control Committee**:* Dale Funk will contact Stacy Maule, Architectural Administrator for the Architectural Review Committee, concerning the delay in the preparation of the contract which was scheduled to become effective on January 1, 2006.

Common Area Committee: Dale moved that the Board approve the repair of six back flow valve assemblies at an approximate cost of $1,000. Seconded and passed.

Erosion Damage Repair: Dale Funk will ask George Powers to obtain a quote for extending the rock along Southview to go around the corner for some distance along the west side of LaQuesta. This quote also to include rock along the west side of La Questa just above Evening Shade. He will also ask George to form a committee to review all drainage issues in Southview and identify the six most in need of repair.

Old Business:

Ballots for March Election: Pat asked the Board members to review the absentee ballot and the ballot that will be used by property owners attending the meeting.

Proposed Articles of Incorporation and By-laws: The Board discussed the possibility of approving the proposed Articles of Incorporation and By-laws at the Annual Meeting on March 11. John Cuccinello will ask attorney Jim Atkinson for a legal opinion.

New Business:

Vandalism: Because of the recent vandalism in Southview, Deborah will attempt to secure a speaker to address the problem at the March Homeowners Meeting.

Complaint: Deborah will respond to a property owner concerning a problem with equipment on a neighboring lot.

Year end Financials: Treasurer Billy Bond approved the 2005 year end financials.

Adjournment:

The meeting was adjourned at 4:05 PM. The next Board of Directors meeting will be held on February 14, at 2:00 PM at HOAMCO.

Respectfully submitted,

Pat Gebhardt
Secretary