

Southview Trails Community Association
Board of Directors Meeting

December 12, 2006

Attending: John Cuccinello, President John LaMarr, Member-at-Large
 Dale Funk, Vice President Shirley Pichoff, Secretary
 Billy Bond, Treasurer Deb Cummins, HOAMCO

The meeting was called to order at 2:00 pm. **Billy Bond made a motion to accept the minutes of November 14, 2006 as written; seconded by Dale Funk and passed unanimously.**

Dale Funk made a motion to accept the Treasurer's report as submitted for the month of November 2006; seconded by John Cuccinello and passed unanimously. The following is a summary of the financial activity for that time period.

	November 2006 Actual	YTD-2006 Actual	YTD Budgeted
Income	\$ 93.47	\$ 48,673.44	\$ 47,755.00
Expenses	(4,025.83)	(33,062.47)	(37,741.00)
Net Income/(Loss)	\$ (3,932.36)	\$ 15,610.97	\$ 10,014.00

Based on a 30-year study for reserve expenses prepared by Billy Bond, he recommends that \$13,000 be transferred to the Reserve Fund, bringing the total to \$48,000. **A motion was made by John Cuccinello to transfer \$13,000 to the Reserve Fund, transfer to be completed prior to December 31, 2006 by HOAMCO (\$7,560 is allocated in Southview's 2006 Budget for Reserves; \$5,440 is from excess income over expenses in the 2006 Budget); seconded by Dale Funk and passed unanimously.**

At 3:30 pm a motion was made by John LaMarr to adjourn the meeting, seconded by John Cuccinello and passed unanimously. The next meeting of the Board of Directors is scheduled for Tuesday, January 9, 2007.

Shirley Pichoff