

C.C. Villas Homeowners Association
Board of Directors

Annual Meeting
01/06/2011
7:00 P.M.

Present: Board Members present included Pete Witzeman, Peggy Puckett, and Don Carlson. Daryl Leeper was excused. Also attending was manager Patricia Jones and 31 owners representing 28 units.

Manager's Report: Patricia Jones gave a summary review of the 2010 year's management activities. She encouraged everyone to call with any concerns and leave a message if they do not reach her.

Financial Report: Peggy Puckett reviewed the year from the financial perspective giving specific attention to those budgeted items that either exceeded or came in under budget. Puckett explained that the approximately \$6,000 remaining in the account at the end of the year was very close to the amount budgeted to FIX the hot-tub. Since the repairs were tabled for the year, that amount is now available to transfer into the Reserve Account.

Budget for 2011: The balance of the meeting was spent explaining how the Board arrived at the 2011 dues increase. Budget includes replacement of the hot tub. However, following discussion from the floor it was decided that a general survey be taken to determine how the members represented actually felt about repairing the hot tub in 2011 versus spending the budgeted money for other needed repairs. An overwhelming number of those represented (20 total) were in favor of spending the money on various items such as trim and stucco repair and painting. Additionally, several of the owners not in attendance but represented by proxy (13 total) were quoted as being against replacing the hot tub in 2011. The majority of those in attendance also expressed a desire to table any assessments until an actual need arises

Election of Officers: The following board members were nominated and elected by acclimation... Daryl Leeper, Pete Witzemann, Don Carlson, Grady Griffith and Peggy Puckett.

Committee: A committee was formed of volunteers who are willing to continue work on the identification of long term needs and costs. This is an advisory committee made up of Gary Graham, Steve Bainbridge, Roy Newholm and Janis Stefl.

Meeting was adjourned at 9:42 pm

Prepared by .. Secretary/Treas/Peggy Puckett

Presiding Officer .. Pete Witzemann/V. President