

CC VILLAS HOMEOWNERS ASSOCIATION
ANNUAL MEETING
January 7, 2014
Marriott Hotel

The meeting was called to order at 6:05.

Present were Gary Graham (presiding), Don Carlson, Pete Weisman, Grady Griffin, Mary Pappas, Peggy Puckett (Bookkeeper), Jim Prator manager, Patricia Jones (realtor), and Kent Wilson (State Farm Agent) along with seven owners.

Minutes from the December meeting were approved by the board as presented.

The overall financial report for the year was presented by Peggy Puckett. The collective balance in the bank account at the end of the month was \$123,029.58 and the resulting asset balance on the balance sheet was \$185,033.83. The treasurers report was approved by the board as presented.

The managers report was approved by the board as presented.

Gary explained the three levels of insurance responsibility: 1- Home Owners Association, 2- Coverage by Individual Homeowners, 3 - Coverage by "Tenants".

Kent Wilson from State Farm explained the interface between the three levels of insurance and answered questions from the participants.

Gary pointed out the budget reminder (11 items) for 2013 and the budget reminder (6 items) for 2014. A detailed analysis for the 11 items were explained in a handout to all those present and also posted on the web site. Gary noted items of review: 1 - the landscaping has been brought up to par and, 2 - Jim has renovated the drip lines in all but 5 zones.

Gary addressed issues of future needs: 1 - the flat roof warranty is expired and they will need to be replaced eventually, 2 - the situation on the asphalt paving must be dealt with in the next few years, 3 - garage door panels are not being manufactured anymore but another company makes a similar door and doors will be purchased as needed, 4 - perimeter fences will be finished this year or the next at the worst, 5 - attachments to parapet walls will be removed in the future.

A letter from Kris Dixon was addressed. Her concerns were reserve funds, insurance, and walking on tile roofs.

The question was discussed for possibly adopting a smaller but ongoing assessment to build up reserve funds versus large assessments when they are needed. There was a consensus of those present that a smaller assessment would be better. Another issue that will be considered for following years is an increase in dues to sustain operational expenses.

The board was re-elected by acclamation.

The meeting was adjourned at 7:40.

The next board meeting is February 12, 2014 (Wednesday) 6:00 P.M. at Marriott Hotel.

