

Villas at Winding Ridge Owners Association, Inc.  
Board of Managers meeting Minutes for February 16, 2010

I. Call to Order:

President Roger Long called to order the regular meeting of the Board of Managers at 6:00 p.m. on February 16, 2010 at the Villas Club House.

II. Attendance:

- a. Present
  - Roger Long, President
  - Richard Edwards, Treasurer
  - Bob LaFary, Committee Coordinator
  - Barbara Lucas, Secretary
  - Jeff Reynolds, Villas Property Manager, AMI
- b. Absent
  - Jack Morehead, Vice President

III. Board Approval:

- a. Minutes of January 12, 2010
- b. Financial Statement ending January 31, 2010

IV. Treasurers Report

- a. Dick Edwards presented a draft of a financial strategy which was discussed. Formal action was deferred to next Board meeting.
- b. Recommendation was made to consider purchase of up to 175 units of Fidelity GNMA Fund.
- c. New software was purchased by AMI for the financial report and it is now much more informative.

V. Committee Reports

Architectural Committee: A resident has reported they are unable to reach either the air conditioner or the outside water spigot due to the close proximity of tall, dense evergreens. Additionally, at least one of the evergreens is partially dead due to its proximity to the air conditioning unit. The resident requested that the evergreen be removed for safety reasons, and also to allow access to the air conditioner and water spigot. The Board approved the request and will pursue getting the issue resolved with AMI.

VI. Management Report:

- a. No new owners
- b. Roberts Glass completed replacing the 2 windows in the club house on 1/19/10.
- c. The foundation at 11251 Winding Wood Ct. was inspected and a proposal to address current problems was presented.
- d. All Homeowner Association accounts are up-to-date.
- e. Fourteen maintenance Work Orders were completed on residences

VII. Old Business:

- a. "Mini-Workshop" dealing with AMI financial reports is delayed until 1 hour prior to the next Board of Managers Meeting on March 16.
- b. No research has been completed about the efficacy of metal roofs.
- c. Action Calendar will be revisited at the March 16 meeting.

VIII. New Business:

- a. Many problems have been reported regarding snow removal. The board discussed options and asked Jeff Reynolds to get quotes from other contractors. It was agreed that if possible, the board would hire a different contractor to finish out the current winter season. If not possible to find a different contractor for this winter, Horning will continue, but will not be asked to bid on snow removal next year. Jeff Reynolds was asked to email proposals to board members as soon as possible, so a decision could be made about hiring a new snow removal contractor before the next board meeting.
- b. President Roger Long proposed that the Board do a community walk-through with AMI sometime in early spring. A date will be established at the next meeting and the walk-through will be conducted sometime in April.
- c. The recommendation of purchase of up to 175 units of the Fidelity GNMA fund at a cost equivalent of \$20,000 was unanimously approved. It was understood that this purchase would make aggregate VWR investments in mutual funds the equivalent of about 8% of our total investment portfolio.

IX. The next meeting of the Board of Managers will convene at 6:00 p.m. on March 16 at the Club House for a review of the financial reports and will be followed by the regularly scheduled meeting.

X. The meeting was adjourned at 8:09 p.m.

Respectfully submitted  
Barbara Lucas, Secretary