

Highlands at Stonegate North
Board of Directors Meeting
August 11, 2011
8:00 A.M.

Present Were:

Rob Gremminger, Alison Coursey, Patsy Delasalle, Ronalle Rooks, Lori Sandberg and Kerry Cantrell.
Minutes reviewed and approved.

Open forum:

Homeowner painted balconies and wanted to be reimbursed. It was explained that if railings were that bad, the management company should be called and it would be taken care of by painters hired by the management company. 9315 Ashbury crawl space repairs were reviewed and approved.

Manager's Report:

Accounts receivable were down for the month. Sprinkler retrofitting will be \$2500 per building including firewatch person, drywall and paint. This is to avoid problems of sprinkler freezing and flooding in the winter months. A gazebo for the pool was discussed and we will get bids for it. The retaining wall repairs on Ashbury are being put out to bid.

Finance:

Total Accounts Receivable: \$ 117,908.49

Total Reserves: \$ 71,251.60

Total Assets: \$ 204,448.21

There being no further business, the meeting adjourned at 9:30.

Prepared by: Lori Sandberg, Secretary