

Townes of Governors Village
Meeting of the Board of Directors
December 8, 2011

Present: Valerie Meicher, Burt Judd, Adele McLean, Anne Lees, Bob Aruitt
Manage Present: Joel Strangis

The meeting was called to order at 7:00pm on December 8th and noted that a quorum was present.

The first order of business was the election of officers. Bob Aruitt nominated Valerie Meicher for President which was seconded by Anne Lees and all in favor. Adele McLean was nominated for treasure by Bob Aruitt, seconded by Anne Lees and all in favor. Bob nominated Anne Lees as secretary, seconded by Adele McLean, all in favor. Burt Judd will remain as Vice President, all in favor. Joel Strangis gave Adele financial information and said he will send her the bank statements. Adele McLean and Anne Lees will each serve 3 year terms while Bob Aruitt will serve a 2 year term.

Valerie and Joel reviewed the Financial Report. It was stated 8 to 10% of the budget is cash on hand. Cash reserves are for replacement of things we have (ie roof replacement which is \$3 to 4K per roof). Joel stated he will send the board a copy of the reserves study. Joel reviewed the delinquent accounts stating 1/3 of the total is one homeowner. Adele McLean motioned to foreclose on owner of lot 70. This motion was seconded by Burt Judd and approved by the Board.

Parking rules were discussed at length. Burt said he will put together a list of things which have been discussed in the past. Each member was asked to bring some solutions to the next board meeting to be scheduled in February 2012.

At 8:30pm, Bob Aruitt moved to adjourn which was seconded by Valerie Meicher.

Respectfully submitted Anne Lees, Secretary