

**COBBLESTONE VILLAGE
HOMEOWNERS ASSOCIATION
BOARD MEETING
MAY 12, 2008
COLLEGE HILL LIBRARY
6:30 PM**

MINUTES

Members Present: Mike Walker, Glenda Jolley, Judy Lehmann, Lisa Mittan
Also Present: Brenda Feldman, Pennant Investment Company

- I. **CALL TO ORDER**
The meeting was called to order at 6:40 pm.

- II. **ESTABLISH A QUORUM**
A quorum was established.

- III. **APPROVAL OF MINUTES FROM PREVIOUS MEETING**
Glenda moved to approve the April minutes, Lisa seconded, minutes were approved.

- IV. **APPROVAL OF FINANCIALS**
The Board discussed the possibility of starting a contingent fund that would be put into CD's to get more interest for future projects. The amount each month would be \$500, once the amount got to \$5000 a CD would be purchased. The Board also discussed delinquent account and asked that the attorney remove closed accounts from the status report. Glenda moved to approve the April financials, Lisa seconded, financials were approved.

- V. **REPORT FROM COMMITTEES**
 - a) ARC- Judy reported that there were 2 requests that were approved this past month.
 - b) Managers Report- Brenda submitted the walk through list from the walk through with Payton and the rest of the Board. She will send out the violation letters, Payton is working on the bid items and a list of the maintenance items has been given to Sam to repair.

- VI. **HOMEOWNERS FORUM**
NONE

VII. OLD BUSINESS

- a) Reserve Study- Lisa reported that Rick from RPM is waiting to inspect the pool and the asphalt bids so that this information can be added to the reserve study report. The asphalt bids should be ready for the June meeting.

VIII. NEW BUSINESS

- a) Asphalt bids-this has been tabled until the June meeting
- b) Pool Keys- All new pool keys and a copy of the Rules and Regulations have been sent out to all homeowners who are current on their dues.
- c) Pool- The Board will develop a schedule to open and close the pool restrooms.

IX. ADJOURNMENT

The meeting was adjourned at 8:00 pm

NEXT MEETING: June 9, 2008

PLACE: College Hill Library at 6:30 pm