

Torwood Homeowners Association
Special Board Meeting
Dec. 18, 2012
7:00 p.m.

Present: Heather Singh, Steve Ingram, Paul Borger, Tom Krisher. Also attending were new members Matt Gifford and Tina Munroe

1. Financial Review

The board decided to hire Rhoades Doehrer & Associates PLLC of Saline to perform a review of the association's finances in 2013. Robert Doehrer, CPA, earlier had estimated that the review would cost \$500 to \$1,000 depending on how extensive the board wanted it to be. Secretary Tom Krisher will contact the firm and notify them. Since he is leaving the board at the end of the year, Treasurer Steve Ingram will handle further communication with the firm. Tom made a motion to require two signatures on every HOA check, but the board decided to table it until getting recommendations on procedures from the accounting firm. Currently only the treasurer's signature is required.

2. Budget

Treasurer Steve Ingram estimated that the board would have 2013 dues revenue of \$23,361 and \$7,650 from the special assessment for detention pond maintenance, for total revenue of \$31,011. The board discussed possibilities for spending during the year, including the remaining balance for work performed on the detention ponds, removal of dead wood from the forest on community land, lawn care and snow removal on community property, an annual audit or financial review, trails on community property and other items. No decisions were made.

3. Community Property

Heather Singh presented a list of projects for the coming year that included setting up a committee or holding open meetings to decide what to do with trails on the association's land. The board also briefly discussed setting hours that people can go on the land, and Paul Borger suggested limiting it to sunrise to sunset. The board also discussed that some homeowners have encroached onto community association land adjacent to their lots, and that some may not know where the community-owned land begins.

4. Mailboxes

Board discussed the possibility of replacing severely worn mailbox posts, perhaps using money left from the detention pond project, but agreed not to make any decisions without receiving input from the residents.

Meeting adjourned at 8:15 p.m.