

Torwood Homeowner's Association
Board of Director's Meeting
January 13, 2009

Members present: Chris Chapin, Julie Dils, Robin Rasor, Mary Tornquist, John Zemba

Chris presented the year-end financial report

- Robin opened up a savings account for budgeted reserve (10% of budget)
- Snow removal is a concern, since December was a very heavy month
- Explanation of "placeholder" for retention ponds for now, but we may have to look at setting money aside in the near future
- Explanation of money set aside for future mailbox post painting

Some of the homeowners have received promotional information about Bob Therman's empty lots for sale

- Associated risks
- Discussion of how the By-laws will protect our property values

Lawyer's input/feedback concerning By-law interpretation

- A vote of the homeowners must be taken in order to change quorum needed for elections
- Reduction of dues (50%) for 5 board members and 25% for committee chairs– take effect in 2010 – will also have to be voted on
- Proposal: change the quorum to simple majority (number of folks attending the meeting plus proxies) We would apply this to issues that have been included in the newsletter and are worthy of a vote (Business brought to the annual meeting, or any meeting where people are brought in to vote). Needs advance notice and it cannot change the by-laws that would materially affect the homeowners.
- Discussion about how to conduct election for new BOD officers
- Consensus was that we would have to conduct a mailing to the neighborhood in the near future. All of the issues would be presented in the same mailing

Dues payment status

- Approximately 40 homes have paid
- Liens will be placed on two houses, where dues have not been paid
- Robin will learn how to do process for placing liens, or should we agree to pay a lawyer to do this (we probably won't need more than 1 or 2 per year)

Non-profit status

- Do we need to do anything about taxes?
- Chris will check into this

New Business

- Paul Borger wants to put together a process to have hardwood floors refinished – Mary will contact Paul about doing this.

Old Business

- John will check into what it costs to manage the association (out-sourcing)
- Chris is contacting AK about re-landscaping ground around sidewalk
- Julie is starting to compile directory - target date late March? (validate date that is published in newsletter) - we will send out reminder “last call” in mid-March
- Need chair for neighborhood watch committee, need a block captain – Julie will ask a few people
- John will remain on Arch. Review committee – will ask Sonja if she wants to remain (and Bob Therman)
- Chris will ask Jeff W. if he wants to stay on Landscape committee; will also contact Michael Weber (signed up at annual meeting)
- John reported on stake that was sticking out of ground on Pembroke easement– is following up with someone from the City.