

CRIGHTON RIDGE HOMEOWNERS ASSOCIATION BOARD OF DIRECTORS MEETING

Date: Sept. 29, 2008

Location: L. Knigge residence

Attendees: Larry Knigge, President
Wayne Pyle, Secretary/Treasurer
John Dale, Vice President
Bert Williams, ACMI

OPENING: At 9:05 am. Knigge opened the meeting and stated the meeting would follow the agenda forwarded to Directors by ACMI. A copy of the agenda and handouts are attached.

APPROVAL OF MINUTES: Minutes for the May 12, 2008 meeting were approved and signed.

MANAGEMENT REPORT: Mr. Williams reviewed the attached April 2008 financial reports and responded to board questions. Key items discussed were:

FINANCIAL

- At months end the association had \$182,890 in bank accounts and CD's.
- Year-to-date expenditures are in line with expectations. The only higher than forecast expense is in landscape extras where additional work has been done to maintain the reserves and easements along Kidd and Crighton Roads and fencing where new fence was installed at a cost of \$11,958.
- A complete account status listing was presented to the board. There are two accounts with the attorney for collection. One is in foreclosure.
- Mr. Williams stated that the association is on trend for a balanced budget in 2008 with a small surplus, depending upon costs associated with recovery from hurricane IKE.
- Board reviewed the draft 2009 budget prepared by ACMI and suggested a few minor changes. The possibility of an increase in assessment to \$600/year was discussed but board concluded that since the program can be balanced without an increase that an increase is not necessary in 2009. If a significant project is identified it can be funded from capital reserves. No special projects were identified for funding at this time. ACMI is to provide a copy of the final budget to be included in the upcoming association newsletter.

ANNUAL MEETING

- Mr. Knigge agreed to lead the discussion at the meeting scheduled for October 23. He will utilize a power point presentation, assuming assistance can be obtained for preparation of the document. Mr. Williams volunteered to discuss the budget if asked to do so.

DEED RESTRICTION

- Mr. Williams noted that due to IKE and cleanup requirements following the storm DR inspections have been deferred. Board approved resumption of inspections in late October to allow time for owners to recover from wind damage.

OTHER BUSINESS:

- Mr. Williams indicated that IMS is to provide a quote for removal of downed trees within common areas and that the company which provides maintenance for the play equipment has been asked for a quote for equipment repair. The damage has been reported to the insurance company and a claim filed.

BOARD AND ASSOCIATION MEETING DATES AND LOCATIONS:

- The next meeting will be the owners meeting on October 23rd at River Plantation.

Prepared By: _____
Bert B. Williams, ACMI

Approved: _____
Larry Knigge, Director

John Dale, Director

Wayne Pyle, Director

Date: _____