

Westridge Place Homeowners Association Inc.
Board of Directors Meeting Minutes
June 9, 2005

The meeting of the Westridge Place Homeowners Association Inc. was called to order at 7:30 pm at the home of Catherine Reneau.

ATTENDANCE:

Present: Secretary/Treasurer-Catherine Reneau, Directors – Anita Anjoubault, James Bangert and James Cochran. Lance Boyce arrived late

Absent: Rick Bowler and Miron Washington.

ESTABLISHMENT OF QUORUM:

Catherine Reneau called the meeting to order and established that a quorum was present.

REVIEW, AMEND AND APPROVE PRIOR BOARD MINUTES:

The minutes from the May 2, 2005 meeting were presented and reviewed. The statement that our insurance costs could increase *\$14,000 was amended to read “up to \$14,000”*.

James Bangert moved and Anita Anjoubault seconded that the minutes be accepted as amended for the change in the insurance costs. Motion carried unanimously.

FINANCE REPORT:

Treasurer Catherine Reneau noted that everyone had apparently received the April and May financial statements but that she had not had time to review them in detail and still needed the general ledger detail. She noted that we are down to seven homeowners who have not paid their dues.

Catherine brought to the Board’s attention a number of incorrect billings for late fees and interest as well as double payments. These resulted from incorrectly mailed invoices and lost payments. An email from Peter Churchbourne was shared with the Board. She requested the Board’s approval to correct this situation.

Catherine motioned that the late fees and interest be waived for Correa, Fontannette, Churchbourne, Randall and Cole and further that any late fees actually paid by these individuals should be refunded. Anita Anjoubault seconded. Motion carried unanimously.

OLD BUSINESS:

ACC REPORT:

James Cochran reported that Jaime Young had resigned as ACC representative and no longer lived in Westridge Place. Catherine suggested writing a letter to Jaime acknowledging his terrific contribution to the community during the time he managed the ACC committee.

James Cochran will serve as interim ACC representative and will call an ACC committee meeting to appoint a new ACC representative and a replacement for Jaime Young on the committee.

The landscape contract submitted by Ceron Landscaping was discussed. At this time, the Board feels it is necessary to complete the transition to a new property manager and to obtain a better understanding of our irrigation system before we consider changing landscape companies. Catherine pointed out that the front entry way needed some work but it was apparent that the Association does not have the funds at this time.

ACC GUIDELINES:

James Cochran asked everyone to review the ACC Guidelines Draft and to provide him with comments. He would like to publish this to the community as soon as possible.

INVESTWEST MANAGEMENT TRANSITION:

Anita Anjoubault recognized Miron Washington for his contribution in preparing the RFP issued for bids for a new property manager. The bid from NW Management Exclusive Inc. was discussed. Everyone thanked Anita for her effort in obtaining bids and Anita acknowledged Catherine for assisting in the early negotiations. She is pleased with the contract terms that have been negotiated. While the new property manager will cost a bit more, the Association is also getting more service.

James Cochran moved that the Association retain NW Management Exclusive Inc. by 7/1/2005 and authorize Catherine to finalize the contract and complete the transition from Invest West Management. James Bangert seconded. Motion carried unanimously.

TRANSITION OFFER FROM DEVELOPER:

James Cochran presented a working draft of a possible response to Mr. Bowler's Conditions Precedent for his Resignation. The Board reviewed this with discussion primarily surrounding the belief of Board members that this Association does not owe the Declarant any money. Mr. Cochran pointed out that debt of the Association may affect our insurance costs and that the insurance company considers the developer to still be responsible for all costs while any lots remain unsold.

At this point, the discussion moved to concern that the Board cannot attend to business of the Association with Mr. Bowler as President. It was noted that Mr. Bowler has expressed a desire to turn the operations of the Association over to the community. Mr. Cochran told the Board that he had communicated the same to Mr. Bowler and would be happy to provide the Board with copies of the email exchange.

James Cochran moved that the Board set aside Mr. Bowler as President and elect a new President as provided by our Bylaws. Catherine Reneau seconded.

Discussion then ensued that the Declarant's appointees should approach Mr. Bowler and convince him that it is time for the Association to move on and replace him as President.

The motion was then amended to:

The Declarant appointees will meet with Rick Bowler to discuss his willingness to step down as President of the Board and report back to the Board. James Bangert seconded. Motion carried unanimously.

INSURANCE

James Cochran reported that we should have insurance bids before the end of July when our policy renews. He reported to the Board that the insurance company seemed to have an understanding that Westridge Place was a condominium association and that may have had an effect on our high insurance costs. He also reported that our coverages were substantially increased last year when the policy was renewed and that such high levels of coverage may not be needed. He hopes to present the Board with a "menu" of choices so that we can obtain the necessary insurance and still manage our insurance costs.

There being no further business, James Cochran moved to adjourn the meeting. Seconded by James Bangert. Motion carried and the meeting was adjourned at 9:00 pm.

ADJOURNMENT:

The Board of Directors approved these minutes at a meeting on July 11, 2005.

Submitted by:

Catherine R Reneau
Westridge Place HOA
Secretary/Treasurer