

PRESTON GRANDE VILLAS & TOWNHOMES ASSOCIATION INC
PUBLIC MEETING MINUTES
November 15, 2010

Present: Board members Larry Rothman, Fran Koenig, Linda Sturdivant, David Robbins, Micki Kamszik, and Fran Barsky

Meeting was called to order at 8:10 PM

Joanie Price moved and Linda Sturdivant seconded to dispense of the reading of the meeting minutes. The minutes were previously approved by the board.

Larry Rothman presented the 2011 budget. Highlights included a budget review, cash reserve focus and future roof replacement costs. The 2011 cash reserve amount of \$61,363 includes monies for future street sealant and repaving, and common area water line and sewer maintenance/repairs, as well as a general fund of \$20,483. Revenue is very favorable for 2011, with an amount of \$119,610 anticipated. Expenses are budgeted to reach \$92,396 with a net income of \$27,214. Dues will not be raised during 2011.

Homeowners were reminded that the maintenance of the water and/or sewer lines tied to the individual properties is the responsibility of the homeowner. A rider through one's homeowner's insurance policy may be applicable to these expenses. The utility companies also provide insurance.

Roof maintenance is currently the homeowner's responsibility. Rather than raise dues, homeowners were advised to save \$60 per month to be prepared for this cost (assessment) in approximately 7 years when the replacement will need to be done simultaneously for uniformity (HOA driven project).

In addition to the items mentioned above, homeowners are also responsible for the maintenance of the following: decks, doors, columns, railings, walkway to door, shrubs along unit, air conditioners and furnaces.

Old Business:

1. Garage Doors
 - A. Maintenance on all doors has been completed (all funds were taken out of the operating budget). Homeowners are pleased with the workmanship.
2. Drainage Issues
 - A. Drainage issues continued to be addressed.
3. Power Washing
 - A. Power washing on all units has been completed.

4. Landscaping
 - A. Homeowners Association will remove trees on individual properties which are negatively affecting the walkways. Replanting is the homeowner's responsibility. Garden Supply offers a design fee for \$45 and 15% discount on shrubs.
 - B. Arborvitae trees between driveways are being removed as they are affecting visibility and blocking home lighting.
 - C. The first application of the triple shredded mulch against the units will be applied during the first week of December (The town of Morrisville has banned the use of pine straw within ten feet of all homes). The existing pine straw will not be removed, unless the individual homeowner wishes to do so.
5. Covenants
 - A. Homeowners were asked to sign the Covenant Amendments. Signers must be current owners. Signatures from a 75% majority of the homeowners are required. Joanie Price and Horace Hodges will notarize homeowners' signatures.
6. Street Maintenance
 - A. Town of Morrisville will not take over the maintenance the streets, as not enough votes were acquired to make this transition possible. Homeowners should alert the Board if they notice repairs are needed.

New Business

1. Board Member Election
 - A. Lee Hatcher was nominated for the vacant position through a motion by Fran Barsky and second by Joanie Price. The motion carried unanimously by those in attendance.
2. Prestonwood Master HOA Annual Meeting
 - A. There is a meeting scheduled for Wednesday, November 17 at 6:30 P.M. A representative from the Park West Development will provide an update on the project and answer questions.
3. Morrisville Town Meeting
 - A. A meeting will be held at 6:30 P.M. on November 30 at Town Hall for the residents in the Preston Grande subdivision to review the traffic calming options for the neighborhood.

Open Forum

1. Tree Replacement
 - A. Homeowner Debra Bowman requested that all downed trees be replaced. The Board indicated that trees removed by the HOA have and will continue to be replaced within the next few years.

Meeting adjourned at 9:15 P.M.