

PRESTON GRANDE VILLAS & TOWNHOMES ASSOCIATION INC
MEETING MINUTES
February 07, 2011

Present: Fran Koenig, David Robbins, Fran Barsky, Lee Hatcher and Micki Kamszik

Meeting was called to order at 6:40 PM

Financials

Larry Rothman submitted the following January highlights:

The initial round of triple mulch and common-area pine straw applications were completed for about \$1.8K below budget.

Association dues collections include about \$8,000 in semi-annual/annual advance payments from home owners.

In fiscal February, \$5K was transferred from the operating account that earned 0.04% annually to a Sun Trust reserve money market account which earns 0.10%.

The overall cash position is sound; there is a \$10K CD at Capital Bank and before the above transfer, there was \$14K in the operating account and \$8K in the reserve account for a total of \$32K.

Old Business:

1. Once information is gathered by David Robbins regarding a homeowner who owes a significant amount of HOA dues, a decision will be made on the resolution.
2. The application of the triple shredded mulch against all units has been well received.
3. Six new trees have been planted on Cary Parkway.
4. River Birches continue to uproot driveways and sidewalks. Garden Supply will evaluate which trees should be removed. HOA will remove these trees at the homeowner's request, but it is the homeowner's responsibility to replace them. Matt Noel at Garden Supply will provide free consultation and discounts are available on purchases.
5. Board members will go door to door to collect remaining homeowners' signatures for Covenant Amendments.
6. Drainage issues continue to be addressed. David Robins will contact JBH Landscaping to bury the drainage pipes on the Grande side.
7. David Robbins will send a reminder to homeowners who have not yet replaced garage door trim.

New Business

1. Fran Koenig will contact Garden Supply regarding spring shrub trimming. An email will be sent out to homeowners thirty days before the trimming is done, as shrubs will be cut way back.
2. HOA will plant three dogwoods in the natural area on the Prestonian side to replace trees which were removed. Similar improvements will be made throughout the neighborhood. One tree will be planted for every three removed.
3. David Robins will get a quote from Greenway to methodically replace irrigation lines section by section. Once the sprinkler system is turned on in the spring, Greenway will do a monthly walk through to make sure all lines are operating properly.

4. Fran Koenig, Fran Barsky and Micki Kamszik checked with their insurance companies regarding sewer line back up insurance and found they were all covered under their current policies. Homeowners should check with their respective companies to see if they are covered and/or to increase their coverage if they choose to do so.

Meeting adjourned at 7:50 P.M.