

Copperfield Neighborhood Association July 18, 2005

In attendance:

Beth Fletcher, Mark Yates, Jim Pauley, Susan Potter, Gene Ferguson,
Jennifer Marshall.

1. Call to Order:

Jim Pauley called the meeting to order at 6:45 p.m.

2. Approval of minutes:

Motion made to approve minutes by Beth Fletcher, Seconded by Gene Ferguson

3. Additions to the Agenda:

None

4. Action Items:

A. Copperfield Neighborhood Insurance Policy:

The carrier confirmed that officers, directors, and committees are covered while acting under the direction of the Board.

B. Complaint:

The Board discussed a complaint from a homeowner regarding a structure being built on a neighbor's property.

A motion was made to draft a letter to the homeowner indicating that they were in violation of the deed restrictions and to ask that the structure be removed.

Motion was made by Mark Yates and seconded by Jennifer Marshall.

The Board Unanimously agreed.

C. September Annual Neighborhood meeting.

The date for the annual meeting has been set for September 15.

Newsletters will be distributed August 26, 27

D. Vandalism in the neighborhood.

The Board discussed recent increased reports in the neighborhood and noted that the attempts to get significant involvement in the neighborhood watch program have not been successful. The President indicated that he would raise the issue at the Annual meeting.

5. Financial Report: Susan Potter

Secretaries Note: All financial statements and related financial documents are filed with the official minutes that are kept at the Clubhouse.

- A. The board reviewed our current financial status. P&L Statements and Balance Sheet as of July 16 are attached to the minutes.
- B. With interest rates on the rise, the board has been weighing options on what to do with the clubhouse loan. Central Bank has been requested to provide us with some options to extend the current loan that runs through 2008. After a careful consideration of the options a motion was made to accept an option that reduces our rate to prime (currently prime plus .5%) and extend the loan until 2010. The cap on the adjustable loan would be go to 7.75% from 7%. The loan origination fee is .25%.

Motion was made by Susan Potter and seconded by Mark Yates to proceed with the necessary paperwork with Central Bank.

- C. Neighborhood dues status

Seventeen families remain in arrears x 1 year
Two families remain in arrears x 2 years
Six families remain in arrears x 3 years

The board has agreed to send letters to all families in arrears indicating that liens on their property will be filed as of September 1, 2005.

6. Facilities Committee:

Previous minutes were reviewed without comments.

The current efforts of the Playground committee were discussed. The board noted that a \$275.00 grant for the playground efforts was received from LFUCG.

7. Social Committee:

Jennifer Marshall reported that all is on track to have the 1st Annual Neighborhood Cookout/Open Swim day on August 27, 2005. The board agreed that the neighborhood would sponsor the main course and each family would be asked to bring a dish to share. The event will be opened to the entire neighborhood.

Plans are being made to have an Adult Wine and Cheese Party on October 1, 2005

8. Meeting Adjourned

Meeting was adjourned at 9:15PM

Respectfully Submitted by: Beth Fletcher, Secretary