

Copperfield Neighborhood Association August 18, 2005

In attendance: Beth Fletcher, Mark Yates, Jim Pauley, Susan Potter, Gene Ferguson

Absent: Jennifer Marshall

1. Call to Order:

Jim Pauley called the meeting to order at 5:30 p.m.

2. Approval of minutes:

The July minutes were not ready for distribution, so they will be approved via e-mail.

3. Additions to the Agenda:

None

4. Action Items:

- A. A letter was sent to a resident regarding a structure being constructed that is in violation of the deed of restrictions. No response has been received.
- B. The Annual Neighborhood Meeting is scheduled for September 12th at 8:00pm at the Clubhouse.
- C. The summer Newsletter will be ready for distribution at the end of August or the first of September. This newsletter will be distributed to each member of the association in good standing and will announce the annual meeting and elections.

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. P&L Statement and Balance sheet as of August 17th are attached to the minutes.
- B. The board unanimously approved a resolution to revise the bank loan terms with Central Bank. There was much discussion about making the revisions, but the board considered that the longer term view on interest rates was such that being able to extend the loan to 2010 with a modest increase in the loan cap was a good decision. A copy of the resolution is included with these minutes. The loan will not have to be renewed until June of 2010. The current rate drops from 7% to 6.5% and the cap increases from 7% to 7.75%. The previous loan expired in 2008.

C. Neighborhood dues status

Sixteen addresses are in arrears for 2005.

6. Facilities Committee:

July minutes were reviewed.

The Committee is to supply the board with a P&L statement prior to the end of August.

7. Social Committee:

Plans for the August 27th neighborhood cookout are on track. The pool will be open to the neighborhood that day.

The clubhouse has been reserved for the Adult Wine/Cheese Party on October 1, 2005

8. Meeting Adjourned

Meeting was adjourned at 7:10PM

Respectfully Submitted by: Beth Fletcher, Secretary