

**Manderley Home Owners Association
Finance Committee Meeting**

Date: October 15, 2009

Time: 6:30 PM

Subject: 2010 Annual Budget

Members In Attendance: Blake, Ira – Treasurer
Cannatelli, Todd
Pixley, Rod – President

Other Members Present: Beck, Lance – Vice President
Chapman, Doug

Meeting called to order at 6:47 PM by Rod Pixley

- General discussion ensued regarding the need for an expense category for bad debt, which was tabled based on a need for additional information to support such an account. During the interim, any uncollected dues to be offset against existing cash reserves.
- Substantial discussion ensued regarding specific budgetary expense line items with emphasis placed on actual association expense experience.
- Specific mention noted on increase contract costs during the current economic climate and the scope of work performed on various contracts.
- Discussion ensued regarding the need for the management company to enforce contractor work on common area lawns.
- Discussions ensued regarding a need for a yard-of-the-year award, which was not included in the 2010 budget projections.
- Discussed a pressing need to reactivate the Storm Water Committee to give thorough consideration to maintenance and/or repair work needed on association weirs (storm water property resources). The discussion expanded to concerns associated with a possible special assessment versus available funds for needed storm water resource repairs. However, based on currently available information, a definitive cost estimate remains to be made prior to contract negotiation and/or commitments issued on the matter.
- Further substantial and detailed discussions continued on specific budgetary expense accounts.
- Based on full discussion and consideration of association needs, Ira made a motion to establish the 2010 maintenance assessment for the association at \$454.69 per housing unit in the Manderley community.
- Todd seconded the motion. All in favor.
- Rod made a motion to adjourn the Finance Committee meeting, seconded by Ira and the meeting was adjourned at 8:40PM.