

Spring Meadows Condominiums II

General Meeting, May 5, 2010

The General Meeting was called to order by Gary Hensel at 6:02 p.m. at Johnston's Park. Twenty-seven people were in attendance with 18 Units represented.

Candidates for Board of Directors were introduced including Ben Glezer and Jay Hotham. Phil Kozak was absent. Balloting followed. Glezer and Kozak were elected.

The Budget was reviewed. The greatest increase in the budget is for landscape care. The work will be provided by Worden and Shewell. If Markey Builders is still in the development next winter, Keith Erin will provide snow removal. Hensel pointed out that the only real variable in the budget was landscape care. To continue service at that level, monthly dues may have to increase to build an adequate capital reserve.

Concerning the drainage in the Lewisberry catch basin, SMC I says their contractor is to return to complete the job. Keith Hamberger agreed to call that company. The masonry contractor is supposed to come into the development next week to replace/repair falling stone facing. Hensel suggested he be informed of Units needing attention. One Unit reported a vol infestation in the mulched beds.

Several individual Unit concerns were expressed to Builder Keith Hamberger. He suggested building concerns be reported to Keith Erin or a Board Member.

Concerns about leakage inside Units should be covered by homeowners insurance.

Recorder: Jay Stevens
Board of Directors

Spring Meadows Condos Phase II 2010 Budget

Income	
Condo Fees (31 units - \$140/mo)	52,080.00
Expenses	
Lawn Care	32,518.00
Snow Removal	4,000.00
Street Lights	1,781.52
Fire Hydrant Fee	1,509.96
Insurance	5,000.00
Professional Fees	1,000.00
Management Fees	500.00
Spring Meadows Home Owners Dues	1,550.00
	47,859.48
Net Income	4,220.52
Current Balance	64,214.32