

September 14, 2011

Call to Order: 7:10pm

Roll Call: 16 Units were represented either by proxy or in person. A quorum was met. Peter Dolloff, Property Manager, introduced himself and the board members of The Village of Crosswinds.

Recitation of Proof of Notice of Meeting was read by Peter Dolloff: A motion was made and unanimously approved to waive the reading of the 2010 annual meeting minutes.

Last Year's Accomplishments:

- The board solicited for a new Welcome sign which was installed and looks great.
- New leaf guards installed
- Exterior Dryer vents cleaned and repaired as needed
- Temporary Speed Bumps put into place

Future projects will include reseeding lawn and aeration as well as replacement of trees / shrubs as needed.

Financial Report/Budget 2010-2011: Financials are in excellent condition. Board Members review financials eight times per year. Sequel Property Management manages the money and uses Sealy & Schultz for accounting and third party audits. Based on the community paying condo fees on time and being mind full of costs and expenses, the Balance Sheet reflects Cash reserves at \$46,301.21 – Strong financial foundation for a young community! Overall the Net Operating Income is running ahead of budget.

Open Session/Q&A:

- Now is a good time for Planning for future expenses – Capital Reserve Budget – is typically 10% of the operating budget. An outside company is hired to assess projected expenses. A schedule could be put in place for regularly / recurring maintenance items such as decks, painting doors, etc. More decision on this topic will be had at the next BOD meeting.
- The temporary speed bumps are scheduled to be removed by Nov 15th for the winter season. It was requested to keep at least 4 guest spots open before using as over flow for snow removal.
- Reminder for residents to contact Sequel's office for work order requests... no need to wait for annual meeting to request work to be done. Call 889-5160 any time.

Election Results – There were (5) seats open – all previous board members were incumbents. Rick Provencher was a write-in. Congratulations to Bob Theriault, Jake Paradise, Patty Reigistad, Karen Pinkos, and new comer Rick Provencher!

Meeting was adjourned at 8:05pm

Respectfully Submitted,

Jan Hammond