

Heisley Park Homeowners Association, Inc.
Annual Meeting Minutes
Wednesday, June 6, 2007

The Annual Meeting of the home owners of the Heisley Park Homeowners Association, Inc. was held on Wednesday, June 6, 2007 at Riverside High School pursuant to notice as required by the Code of Regulations of the association.

The meeting was called to order at 7:05 p.m. by Barry Barnett of Barnett Management, Inc. who then verified that a meeting notice was sent to all unit owners via regular mail.

In attendance was resident Board member Scott Lepa, Barry Barnett and Andy Horner of Barnett Management, Inc. There were 40 owners either present or represented by proxy, which represents a quorum in accordance with the associations Code of Regulations.

APPROVAL OF PREVIOUS YEARS' ANNUAL MEETING MINUTES:

Scott Lepa made a motion to approve the minutes as submitted, seconded by David Bly. All were in favor.

FINANCIAL REPORT:

Barry Barnett reviewed the Association's present financial status, and informed the residents that the association had \$75.84 in the checking account at the end of 2006. The current checking account balance is \$25,455.69 and projected that the Association would be establishing a reserve account at years end.

FINANCIAL QUESTIONS:

- The residents asked how the association spent \$6,602.38 for tree replacement, Barry Barnett explained that it was a bill from the fall of 2006 paid to Davey Tree and also stated that he would attach the exact information in the minutes. (This was for the replacement of 22 trees in the common area that were no longer under the 1 year warrantee. This work was done in September of 2006 and invoiced and paid for in January 2007)
- The residents asked where projected income figures come from, Barry Barnett explained that Ryan Homes provided him with projected sales and the projected income in the budget was based on those figures provided by Ryan Homes.
- The residents questioned how so much money was spent on mulch, Barry Barnett stated that the number of yards (76) at about \$60.00 per yards installed. Barry Barnett further

went on to explain that he received three bids for landscape for 2007 and Davey Tree was selected by the board of trustees.

NOMINATIONS AND ELECTION OF BOARD MEMBERS:

Barry Barnett stated that there have not been enough lots sold to reach the 50 percent required to elect another resident board member, however, resident owner Patrick Mullin was appointed to the board of trustees by the Declarant. The Board of Trustees now consists of the Declarants Don Mortell, Mike Mortell, appointed resident trustees Patrick Mullin, and Scott Lepa who was elected to the board at the general meeting on November 27th 2006

OLD BUSINESS:

- The residents noted that the irrigation system was still coming on in the rain, Barry Barnett stated that there should be rain sensors installed on the irrigation system, and that he would contact the landscaper to see if the sensors are operational.

NEW BUSINESS:

- Patrick Mullin asked Barry Barnett when the association would reach the 75% of lots sold required to turn the association over to a resident board. Barry Barnett explained that there are currently 172 lots sold of 595. Barry Barnett stated that when the association reaches 447 lots sold it would turn over to a full resident Board of Trustees. Barry Barnett said that projections are about 50 new lots sold every year.
- Barry Barnett asked the advisory committee to play a more active roll in the association, Barry Barnett stated that he would set up another meeting with those owners that would like to be on the Associatio's advisory committee.
- The residents complained about speeding through the development, Patrick Mullin along with the other residents present ask that all residents and their guests maintain a reasonable speed throughout the development, and also asked that parking was limited to one side of the street, the residents also asked that Barry Barnett request from the developer more speed limit signs.
- The residents asked if the make of the mailboxes could be plastic rather than metal? Barry Barnett stated that so long as they were the same color and style that it is ok to replace the mailbox with a plastic box.
- The residents asked that if anyone notices teens smoking, drinking or partying behind the utility garage.that they contact the police.

- The residents ask that the developer attend one meeting per year. Barry Barnett stated that he would make te developer aware of this request.
- The residents were also concerned about the tot-lot's proximity to the neighboring lot, and that the structure be checked for safety and to re-install a portion that was removed. Barry Barnett stated that he would send this request to the developer.

ADJOURNMENT:

With no further business Scott Lepa made a motion to adjourn, seconded by Patrick Mullin. All were in favor. The meeting was adjourned at 8:42 p.m.

Respectfully submitted,

Andy Horner, Barnett Management, Inc.

Managing Agents for: Heisley Park Homeowners Association, Inc.