

Heisley Park Homeowners Association, Inc.
Annual Meeting Minutes
Wednesday, June 4, 2008

The Annual Meeting of the home owners of the Heisley Park Homeowners Association, Inc. was held on Wednesday, June 4, 2008 at Riverside High School pursuant to notice as required by the Code of Regulations of the association.

The meeting was called to order at 7:11 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 were Pat Mullin, and Scott Lepa, resident board members, and Barry Barnett and Andy Horner of Barnett Management, Inc. There were 49 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:

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

FINANCIAL REPORT:

Barry Barnett reviewed the Association's financial status, and informed the residents that the association currently has \$46,583.65 in their checking account. Barry Barnett further went on to state that the association only had \$962.87 at the end of 2007.

FINANCIAL QUESTIONS:

- An owner requested all 12 months of the financial reports. Barry Barnett said he would check with the board.
- The owners asked if the new common areas are included in the next years' budget. Barry Barnett explained that as the community grows, and new common areas are installed, the expense grows, but so does the income.

NOMINATIONS AND ELECTION OF BOARD MEMBERS:

Barry Barnett stated that Scott Lepa had been elected in November 2006 for a 2 year term, and Pat Mullin had been appointed to the board in June of 2007, Barry Barnett stated that since the two resident board member's terms have not yet expired, if the membership would consider extending their terms until June of 2009. Tony Karuso made a motion to extend the two current board members terms until June 2009, the motion was seconded by Mike Coyle. All owners were in favor and the motion was passed.

OLD BUSINESS:

- The owners asked if the tot lot would be moved, or if the rock wall would be re-installed, and also noted that the swing-set was not installed per the manufacturers recommended specifications.
- Scott Lepa's email address is : slepa@mgo-inc.com
- Barnett Management
3681 Green Road Suite #305
Beachwood, Ohio 44122
www.barnettmanagement.com

NEW BUSINESS:

- The owners asked if there is a non-performance, non-payment of contractor clause in the landscape contract. Pat Mullin explained that there is a barometer by which contractors performance is judged based on owner concerns and complaints and unresolved issues, that will be taken into account during the selection of the landscape contractor for 2009.
- The owners asked if Barry Barnett knew where the association stood with the FEMA flood plan. Barry Barnett stated that he had not been provided any documentation from the developer or Ryan Homes, however he expects not to be designated, and that he will speak to the project manager.
- The owners were concerned with speeding through the development, Pat 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 owners asked if the make of the mailboxes could be plastic rather than metal. Barry Barnett stated that the deteriorating mailboxes in the development were the responsibility of the individual owners to maintain, repair and if need be, replace. Barry Barnett went on to say that if an owner replaces their mailbox, it must be similar to the rest of the mailboxes in the development, but does not require approval.
- The owners 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.
- The owners asked whether the new homes will be zoned for Painesville City schools or Painesville township. Barry Barnett said he was unaware but would respond in these minutes.

ADJOURNMENT:

With no further business Scott Lepa made a motion to adjourn, seconded by Pat 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.