

**MINUTES OF THE MARWOOD CIRCLE  
BOARD OF DIRECTORS - BUDGET MEETING  
October 19, 2006**

**Board Members Present:** Steve Walker, Lacy Procopenko, and Shari Adams

**Also Present:** Homeowner John Levering and Carra Clampitt of Eugene Burger Management Corporation

A quorum was established and the meeting was called to order at 5:40 pm.

**Homeowner Concerns:**

John was present to discuss his proposal for paint preparation. As the proposal is incomplete, he will submit a more thorough proposal.

**Items of Discussion:**

The sensors need to be checked as some of the garage lights are not coming on.

A proposal will be obtained from Wild Wing Company for Owl Boxes for rodent and starling control.

Greg Gill Landscaping will be asked to begin as soon as possible as Marizco Landscaping is willing to end his services sooner than the contract dictates

The Board approved Spurgeon's Super Service Gutter Cleaning Proposal for \$1,300. This cleaning is to coincide with the installation of gutter guards.

The proposal for painting will be deferred until the complete paint prep proposal is received from John Levering.

**Financial:**

When the next reserve study is performed, the board would like to walk with the preparer.

The board reviewed the modifications to the proposed 2007 budget. After lengthy review and consideration for each line item, motion was made and duly seconded to set the 2007 budget with the monthly assessment per home at \$210. Motion carried.

Lacy will research CD rates.

The Board executed the Notice of Lien due to the prolonged delinquency of assessment payments from lot #3.

After a review of several years of financial records, the Board requested a few journal entries to correct previous accounting entries. EBMC will work with the accountants to recognize the corrections for 2006.

The Board requested online inquiry only access to the US Bank operating account in order to more closely monitor the financial activity of the Association. EBMC will work with the bank to arrange this.

There being no further business, the meeting adjourned at 7:30 pm

Respectfully submitted,

Carra Clampitt, CCAM, CMCA  
Vice President, District Manager