

Draft
MINUTES OF THE MARWOOD CIRCLE
BOARD OF DIRECTORS - BUDGET MEETING
January 28, 2007

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

A quorum was established and the meeting was called to order at 1:00 pm.

Items of Discussion:

Certificates of Deposit – The Board discussed the research performed by Lacy in regards to investing the Association Reserve Funds in a more economical manner. If the rates are still applicable, the Board selected Community Bank, as they are local and have competitive interest rates. Lacy will confirm which rates are available and the Board will arrange a funds transfer with EBMC – expected to be within the next 2 weeks. The decision was to leave a buffer in liquid reserves and invest approximately ½ (or \$45K) in CDs.

Satellite Dishes – Lacy reported that Golden Gate Satellite can relocate dishes for both DirectTV and DishNetwork subscribers. A simple relocation would run \$125, while more complicated re-wiring, etc would add to the price. They offer free estimates, so Lacy will contact them for a quote to relocate all of the dishes in the complex to new less obtrusive locations. The Board will take every communication opportunity to Homeowners in the future to remind them to contact the Board prior to future installations.

Welcome Packet – The Board discussed producing a welcome packet to new homeowners and tenants. Steve will see if Marwoodcircle.com refrigerator magnets can be produced by a local vendor at little or no cost.

Bulletin Board – The Board discussed the use of the new bulletin board. It was decided to have a section for Association News, Reminders, and Issues, while keeping a section free for Homeowner use. Steve will have duplicate keys made for each Board Member. Board usage will be described to Homeowners in the next newsletter.

Concrete Grinding – The Board reviewed the \$300 proposal that EBMC obtained for fixing the concrete grinding performed by Marizco. The Board decided to proceed only if the quote included finishing the grinding with a plaster or covering to hide unsightly rock. If not, the expense will not be approved and the correction will be deferred until the other concrete and asphalt repairs are made. Steve will notify EBMC.

Gutter Screens – The Board reviewed the Gutter Cleaning and Screen installation quote obtained by EBMC. The Board conditionally approved the \$1,125 cleaning and minor repair; and the \$475 all inclusive screen material and installation. Steve will follow-up with EBMC to determine if the \$1,125 includes 1-year call-back service as Spurgeon's quote did last year.

1740 Fence – Sheri reported that the Fence repairs at 1740 were complete, although Dave left a few materials at the site. Sheri has contacted EBMC to have Dave pickup his material.

Garage/Roof Leak at 1788 – The Board acknowledged the notice the leak, and confirmed their understanding that EBMC was dispatching ARS for repairs. Since all roof flashing was recently repaired, Steve will discuss with EBMC to see if any earlier warranty may be in place.

Equipment Noise at Marlow Shopping Center – Steve contacted Ray D'Argenzio, owner of the property, regarding excessive nighttime noise of recently installed water treatment equipment. They are dispatching their contractor to determine if the machinery requires maintenance or if it can be adjusted.

Landscape Meeting – Sheri reported that a tentative date of March 6 at 4:30 has been arranged with the Landscaper, Greg Gill.

Draft
MINUTES OF THE MARWOOD CIRCLE
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Page 2

Board Meetings – The Board discussed the traffic and timing issues related to meeting in Rohnert Park. Steve will propose to EBMC that a few meetings, including the proposed March 20 meeting, be held near the association – while others requiring onsite information at EBMC (like the Annual and Budget meetings) be held in Rohnert Park.

There being no further business, the meeting adjourned at 1:50 pm

Respectfully submitted,

Steve Walker
Board President