

**Armfield Homeowners Association
Board of Directors Meeting
Minutes of February 26, 2015 Board Meeting**

Present: Robert Shear, Greg Seiler, Susan Hanson, Ken Liu
Management: Dan Gordon

Administrative:

1. The meeting was called to order at 7:15 pm
2. The minutes from 1/22/15 were approved as written.
3. The next meeting will be held on March 26th 2015, at 7pm, then April 23rd at 7pm.
4. The annual meeting is scheduled for May 28th.

Resident Input:

No Residents Present

Report of Committees:

Community – Community clean up scheduled for 4/11. Police will be present to slow traffic. Garage sale scheduled for 1st week in June. Spring Fling TBD.

Management Agent Report:

1. Management provided an updated maintenance list

Old Business:

1. Proposal from ValleyCrest to remove debris along path near pool for \$2,739.46. Tabled until March.
2. Proposal from ValleyCrest for \$576.80 for 6 new evergreen bushes at Springhaven entrance. Approved.
3. Resolution received from ^{Seap}Mason and Mason for Association documents allowing for up to \$50 for late fee for being 15 days late for dues. Approved.
4. Quotes received for a new sign for Bokel drive from Webb Signs. Motion to spend \$4,864.84 for new sign and posts. Approved.
5. Shade structure to be installed when weather gets better.
6. First quote received for Tennis courts lights using LED lighting. Approximately \$60k. Waiting for a 2nd quote.
7. Quotes being requested for new paths.
8. Revised quote requested for Volleyball Ct with drainage.
9. Basketball court fencing to be installed this Spring.

New Business:

1. Dan Gordon to have Mason and Mason write up resolution lowering quorum requirements to 15% for annual meetings and also to clarify e-voting.
2. Motion to move \$50k from checking to money market account. Approved.

Financial Matters:

1. Management presented financial reports for the period ending January 31, 2015. There was \$229,832.08 in the checking account, \$100,178.87 in the money market account and \$59,774.29 certificates of deposit. Reserve account balance is \$260,886.51. Account receivables are \$12,512.01.

Minutes Approved:  _____

Date: 3/4/15