

**MINUTES OF THE
TIMBERTON VILLAGE HOMEOWNERS ASSOCIATION
ANNUAL MEETING – July 11, 2012**

CALL TO ORDER: The meeting was held at the Bay Club. President Bill Centobene called the meeting to order at 4:10 p.m. Other Board members present were Brian Belmont, Margy Cain, Pat Chase, and Charlie Mayfield. Board members Liz Healy and Thelma Keefe were not in attendance. It was determined that a quorum of the membership was present with 48 homeowners represented by proxy or in person.

AGENDA APPROVAL: Agenda was approved by unanimous consent.

MINUTES: Minutes of the June 4, 2012 regular Board meeting were approved unanimously.
Minutes of the June 12, 2012 Special Board meeting were approved unanimously.

COMMENTS FROM THE CHAIR & INFORMATIONAL ITEMS

1. Bill noted that the Board held 27 meetings during the past year, averaging a Board meeting every twelve days, primarily due to the defense of the lawsuit that was filed against the Association. The lawsuit was settled on March 24, 2012.
2. 2013 FY Reserve Study Update and Disclosure completed.
3. 40 homes participated in the June 15, 2012 Spring Cleanup.
4. The Board approved a consolidated landscape maintenance plan for FY 2013.

ANNUAL REPORTS

1. 2013 Fiscal Year balanced budget was presented by Brian Belmont with visuals.
2. 2013 FY Reserve Study Update was presented showing a fully funded Reserve Fund at 106.5%.
3. The Reserve Funding Disclosure Summary was presented.
4. The Board approved Consolidated Landscape Maintenance MOU with Wildflower Landscaping was presented by Charlie Mayfield.

MEMBERSHIP VOTING

President Bill Centobene introduced the three incumbent candidates who were running for re-election: Pat Chase, Thelma Keefe (absent) and himself. There were no nominations from the floor. Election official Linda Colasurdo collected the ballots and proxies for counting.

ELECTION RESULTS:

Bill Centobene announced that budget had been ratified and announced that the three incumbent directors had been re-elected to the Board.

ADJOURN: The meeting was adjourned at 5:10 p.m. The next regular TVHA Board Meeting will be held on Monday, August 6, 2012 at 3:00 p.m. at the Bay Club.

Respectfully submitted,

Bill Centobene

Bill Centobene, Interim Recording Secretary
Timberton Village Homeowners Association