

TIMBERTON VILLAGE HOA
SPECIAL BOARD MEETING APRIL 6, 2017
MINUTES Approved

Meeting called to order at 1:02 p.m. by President Mike Burke.

Board Members present: Mike Burke, Steve Frenzl, Vicki Derrenberger, Debbie Wills, and Cynthia Blacketor (quorum)

Village Residents present: Kathy Kubesh, bookkeeper and Karolyn Kloetzel

The purpose of this meeting is to discuss the following: 2017-18 Reserve Study, 2017-18 Assessment & Reserve Summary, and the 2017-18 Proposed Budget.

Kathy Kubesh lead the discussion of the Reserve Study and the Assessment & Reserve Summary. She had prepared these documents with input from Vicki Derrenberger, Debbie Wills, and Tom Woodnutt, pond maintenance volunteer.

- **Motion:** To accept the 2017-18 Reserve Study AND the 2017-18 Assessment & Reserve Summary.
MSP (all ayes)

Vicki shared the Reserve Study Component Details document which is a photographic report showing the physical assets funded by the Reserve. This document will be posted on TVHA website for the membership to view.

Kathy lead the discussion of the proposed 2017-18 Budget. She provided the board with details on the projected year end costs, background of budget development, and the proposed budget which incorporates a 5% increase.

- **Motion:** To adopt the 2017-18 proposed Budget and present it to the Membership at the Annual Meeting in June for ratification.
MSP (all ayes)

MSP - Adjourn at 1:55 p.m. (all ayes)

Respectfully submitted,

Cynthia Blacketor
Secretary