

Chelsea Circle Townhome Owners' Association

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Board Meeting Minutes

October 9, 2013

The CPTOA Board of Directors met on Wednesday, October 9, 2013, at 7:05 pm at Carl's home. Board members present were Richard Dihel, Carl Holtz, Karen Rood, and Rob Hepburn, with Don Fink also attending.

Approval of Minutes	Motion made by Karen and seconded by Carl to approve the minutes of the CPTOA September 10 meeting. Motion passed unanimously.
Business Discussed	<ol style="list-style-type: none">1. Discussion of the Reserve Fund<ol style="list-style-type: none">A. Currently, we have \$79,226.00 in CD's with Edward Jones. (This may only be used for capital expenses.)B. The Board had a lengthy discussion about having enough in the reserve to meet future costs. More discussion will be needed to determine if we should be saving more.2. 2014 Budget discussion<ol style="list-style-type: none">A. The Board discussed the allocations in various items in the budget quite thoroughly.B. A motion to accept the proposed 2014 budget as presented was made by Karen and seconded by Carl. The budget was unanimously approved. A copy is attached.C. Carl made a motion to publish the 2014 Budget on the CPTOA website to help members stay informed. The motion was seconded by Karen and passed unanimously. Karen will put it up on the website.3. Annual Financial Audit – Dick shared copies of the agreement with Michael J. Cochrane & Associates to handle our 2013 financial audit. A copy is attached. No action was taken by the board.4. Gutter Cleanout<ol style="list-style-type: none">A. Don asked if approval for the gutters to be cleaned out was taken care of.B. Dick will check with Ellen to be sure we contract for two cleaning per year, one in spring and the other in the fall after leaves have fallen.C. Approval of a gutter cleaning contract will be done at the next Board meeting.
Adjournment	<ul style="list-style-type: none">• At 8:14 a motion was made by Karen and seconded by Carl to adjourn. The motion passed unanimously.• The next Board meeting will be Wednesday, November 6, 2013, 7:00 pm at Rob's house.

Respectfully submitted,

Rob Hepburn, Secretary