

Hampton Cove Owners Association- 2nd Draft

April 21, 2008 Board Meeting Minutes

Present: Robert Vigil, Kathy Jones, Brian Monroe, Blake Bentley, Teresa Snyder, Russ Beshirs, Reggie Spivey, Cindy Norton, Katie Lyles

Guests: Tim Singleton, Hampton House Board President

President Blake Bentley called the meeting to order at 5:58 pm with a quorum present.

Introduction of our guest Tim Singleton from the Hampton House Board. Tim is glad for the improved relationship between the Hampton House and the HCOA. He only expects to see the effort continue and grow. He gave a building update for the Hampton House addition and once they get through all the variance issues, they will start obtaining bids for the building. When the pool closes is the estimated start time for construction. The new facility will include a 3100 sq ft work out facility, an enclosed playground, dog kennels, and an upstairs community room.

Financial Update – Brian Monroe

Brian Monroe closed the 2007 operating accounts at Smith Barney and Regions Bank in an attempt to consolidate all of our accounts at Smith Barney. Though not FDIC insured like a bank, Brian explained that we are fully insured and he is awaiting the paper work from Smith Barney which explains it further. While discussing obtaining a corporate credit card for the HCOA office, Brian explained how Smith Barney does not have corporate credit cards but debit cards. After discussion, the Board decided it would be better to have a credit card from a different bank.

Motion: Brian Monroe brought this motion that was previously voted on in an email to this meeting and to be included in these minutes. Teresa Snyder seconded these motions and the motions carried.

The Motion read “The Hampton Cove Owners Association, Inc. Board of Directors recognizes the immediate need for the Association to obtain a credit card account for necessary operating expenses and authorizes Brian Monroe to proceed obtaining a credit card account from Smith Barney. Blake Bentley, Reggie Spivey, and Brian Monroe shall have authority to communicate and conduct business with Smith Barney regarding said credit card account. Further, two credit cards shall be issued, one for Cindy Norton and one for Joe Tuck.

The Board further recognizes the need to consolidate the numerous and duplicate checking accounts that the Association currently maintains with numerous financial institutions. In the interest of conducting business in a more efficient manner, the Association shall consolidate the operating, payroll and dues accounts maintained at Regions Bank, Superior Bank, and Bancorp South with the existing operating account currently maintained at Smith Barney. The decision to consolidate the accounts with Smith Barney is based upon the fact that the Capital Fund account is currently maintained at Smith Barney, the Association will not incur monthly charges, and the checking account will earn a higher rate of interest than the current checking accounts. The Board hereby authorizes Brian Monroe to begin the process of closing said accounts. The

Association shall continue to maintain three accounts with Regions for Stoneleigh Terrace, Eastern Shore, and Mallard's Landing.”

Motion: Teresa Snyder made a motion to put the previously email motion into the minutes, Brian seconded and the motion passed.

Discussion followed and Kathy Jones mentioned the savings benefit of having a Lowe's credit card for Joe Tuck. Russ Beshirs made a motion to authorize Brian Monroe to obtain a Lowe's credit card for Joe Tuck if discounts are available. Reggie Spivey seconded the motion and the motion carried.

Tim Singleton exited the meeting at 6:45.

Blake Bentley adjourned regular session to enter executive session at 6:50.

Katie Lyles left the meeting at 7:00.

The regular session was called back into order.

A motion was made by Russ Beshirs to accept the proposal by Jerry Mercer to begin an audit process. Teresa seconded and the motion passed.

Old Business

Letter regarding property belonging to John Hays located at the end of Caldwell Lane and behind the houses on Tantallon Drive and Muir Woods Drive. Cindy read a letter that was drafted and Blake made a motion to send the letter. Kathy seconded. Motion passed.

New Business

The board reviewed the attached compliance report regarding notices that had been sent to homeowners.

The next item was the Community Yard Sale. Russ Beshirs had volunteered via email to manage that event next time, communicate with the south precinct HYPD Lt. Sherri Jackson to organize police officers and traffic management. Kathy made a motion to appoint Russ to manage this event as an ad hoc committee. Robert seconded and motion carried.

Committee Reports

Architectural Review was next on the agenda. Robert Vigil updated the board on the progress of the play ground installation. Robert has been filling the position of construction manager for the HCOA. The project has had some challenges in getting all items executed correctly. Robert will continue to follow this through to completion and will update the board regularly.

The next item was the landscaping issue on Lake Hampton Drive. The last item on this matter was to provide plans to Susanne Dorsett which has been done. After some discussion the board moved to the next item.

Eastern Shore meeting with Mark Anderson was next on the agenda. Kathy reported the meeting seemed to be amicable and she was compiling information to meet with Mark again

with bid information to get his final agreement. Kathy submitted a bid for light fixtures for Eastern Shore and Stoneleigh Terrace entrances. After discussion it was it was decided to pursue the information for the bids, but not to purchase fixtures until the electrical work was bid and accepted.

Operations Review was next on the agenda. The Bid Process Recommendation presented at the last meeting was up for a vote. Everyone was happy with it and Russ made a motion to approve seconded by Blake. Motion carried.

Cindy presented the employee handbook that was attached to the agenda and asked everyone to read it and provide feedback to the Operations Committee. This will be finalized and presented for a vote in the future.

Cindy Presented a weed eating bid request for consideration and asked for the board's approval to provide the bid to contractors. After discussion Robert Vigil made a motion to put out the bids. Blake seconded and the motion carried.

Next on the agenda was **Water and Land**. Robert Vigil submitted information prepared by Tony Crawford regarding the tremendous draught that has occurred in N. Alabama over the past 3 years. Robert also reported about the meeting with the city. Discussion continued and Russ Beshirs made a motion to take no action for one year. Robert seconded. Motion passed.

Brian brought up the letter submitted by Estelle Philips notifying the board of an increase in rent for our office space, and the fact that our rent was past due significantly. Rent has not increased since the HCOA has been in this location.

The board accepted the letter into the minutes agreeing with the increase.

The meeting adjourned at 8:45 pm.