

**Hampton Cove Owners Association
Board Meeting Minutes
March 16, 2009**

Location: HCOA Office

Present: Robert Vigil, AJ Jattuso, Russ Beshirs, Kathy Jones, Blake Bentley, Reggie Spivey, Katie Lyles, Cindy Norton

President Blake Bentley called the meeting to order at 6:00.

Financial Update was next on the agenda.

K. Lyles gave the dues/income update which is attached.

C. Norton submitted financial reports. Discussion followed regarding a summary format that would be easy to review quickly. Blake will work on this process to create a report. R. Spivey moved to accept the financial statements. R. Vigil seconded the motion and the motion carried.

Committee Reports was next on the agenda

Water & Land

R. Vigil reported that they will stock Hauns Lake, Whippoorwill Lake, and Whistler Lake with \$600 of grass carp in hopes to reduce the amount of chemical treatment needed.

He reported the office had a contractor clean debris from Hampton Cove Lake.

K. Jones gave an update of the Clean-Up Week. It will be April 4-11, 2009. The schools will be involved and the Garden Club will place signs throughout the community.

R. Vigil presented Lindsey Perry's recommendation for the Kentucky white fence. It is attached and made part of these minutes.

R. Vigil also presented L. Perry's Hampton House board meeting report. It is attached and made part of these minutes.

R. Vigil announced the next Water and Land Committee meeting to be March 31, 2009 at 6 p.m. at the Hampton House.

Finance & Long Range Planning

No report. R. Beshirs announced the next meeting to be following this Board meeting.

Operations Review

R. Vigil presented the weekly mowing schedule for the lawn care communities. It is attached and made part of these minutes.

Architectural Review

AJ Jattuso gave a general report. C. Norton submitted a list of property modifications that has been submitted to the ARC. It is attached and made part of these minutes.

Motion to adjourn regular session and enter into executive session was made by B. Bentley at 7:10. R. Vigil seconded the motion and the motion carried.

Motion to adjourn executive session was made by B. Bentley at 8:00. R. Vigil seconded the motion and the motion carried.

2009 Dues Update/Liens

As of March 16, 2009:

- 1882 paid members
 - 1875 full
 - 7 prorate (new construction)
 - 30 remain outstanding and have been turned over to our attorney

Income for 2009:

Residents (1875) x \$355	\$655,625
Prorates	\$2215.48
Miscellaneous	\$136.75 —
Late Fees	\$2995
Plan Submittals (6 @ \$150)	\$900
Miscellaneous**	\$13,302.70

Hampton Cove Owners Association(20090309)
Statement of Revenues and Expenses-Budget Vs. Actual
(Income Tax Basis)

	Jan - Dec 09	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · REVENUE-DUES	676,630.00	670,950.00	5,680.00
4002 · REVENUE-P/Y DUES (PRORATED)	2,835.03	6,365.00	-3,529.97
4030 · PLAN APPROVAL FEES	900.00	4,500.00	-3,600.00
4100 · REVENUE-MISCELLANEOUS	13,444.45	0.00	13,444.45
4104 · Reim. admin costs-SLT, ES, ML	720.00	19,600.00	-18,880.00
4105 · LATE FEES, liens & related	5,995.00	6,000.00	-5.00
Total Income	700,524.48	707,415.00	-6,890.52
Expense			
5000 · Payroll and Related			
5550 · PAYROLL TAX EXPENSE	0.00	0.00	0.00
5620 · INSURANCE-HEALTH	3,760.00	22,560.00	-18,800.00
5630 · INSURANCE-WORKER COMP.	0.00	6,900.00	-6,900.00
6560 · PAYROLL EXPENSES	27,933.85	15,600.00	12,333.85
5000 · Payroll and Related - Other	0.00	153,860.07	-153,860.07
Total 5000 · Payroll and Related	31,693.85	198,920.07	-167,226.22
6001 · Administrative Expenses			
6520 · RENT-OFFICE SPACE			
6850 · PROF. SERV-OFFICE CLEANING	200.00	1,200.00	-1,000.00
6520 · RENT-OFFICE SPACE - Other	2,353.75	5,940.00	-3,586.25
Total 6520 · RENT-OFFICE SPACE	2,553.75	7,140.00	-4,586.25
5600 · INSURANCE-GEN LIABILITY	0.00	2,953.00	-2,953.00
5625 · INSURANCE-DIRECTORS	0.00	2,652.00	-2,652.00
6830 · PRINTING EXP.	0.00	4,200.00	-4,200.00
6760 · MISCELLANEOUS	625.00	3,000.00	-2,375.00
6000 · TELE-REG,INTERNET,OFF, MB	1,171.73	4,560.00	-3,388.27
6730 · DUES/CAI	655.50	600.00	55.50
6400 · MEETINGS/EVENTS/YARD SALES	619.06	0.00	619.06
6750 · LEGAL	1,676.84	17,000.00	-15,323.16
6751 · ACCOUNTING	1,191.10	8,499.96	-7,308.86
6775 · WEB SITE	271.90	2,000.00	-1,728.10
6810 · POST. & FREIGHT	0.00	6,000.00	-6,000.00
5900 · SUPPLIES-OFFICE	400.53	4,500.00	-4,099.47
5800 · GAS/OIL-OFFICE	233.50	3,800.00	-3,566.50
5750 · REPAIR-MAINT OFFICE EQUIP.	201.49	500.00	-298.51
6895 · SELFHHELP CLAUSE EXPENSE	0.00	2,000.04	-2,000.04
Total 6001 · Administrative Expenses	9,600.40	69,405.00	-59,804.60
7000 · CONTRACTS GRDS-LAWNS			
7001 · Critter Control USDA	0.00	6,000.00	-6,000.00
5975 · LAKE MAINT CONTRACT	603.00	12,000.00	-11,397.00
6600 · COMMON GRD MOWING JTH	20,801.99	137,980.00	-117,178.01
6701 · Lawn Care Common Ground-MSI	0.00	47,280.00	-47,280.00
7011 · COMMON GRD CHEMICAL CONTRACT	19,075.50	20,000.00	-924.50
Total 7000 · CONTRACTS GRDS-LAWNS	40,480.49	223,260.00	-182,779.51
7200 · GROUNDS AND IRRIGATIO -IN HOUSE			
5710 · REPAIR-MAINT.YARD/COM AREA			
MULCH	1,560.00	3,000.00	-1,440.00
5710 · REPAIR-MAINT.YARD/COM AREA - Other	2,722.45	12,000.00	-9,277.55
Total 5710 · REPAIR-MAINT.YARD/COM AREA	4,282.45	15,000.00	-10,717.55
5780 · REPAIR-MAINT. FENCE	0.00	6,500.00	-6,500.00
5786 · REPAIR/MAINT-TREES	0.00	1,700.00	-1,700.00
5810 · GAS/OIL-MAINT.	735.91	3,800.00	-3,064.09
6870 · SIGNAGE	0.00	601.93	-601.93
6790 · PLANTS/FLOWERS	0.00	15,000.00	-15,000.00
6500 · RENT-DUMPSTER, MISC.	932.00	3,100.00	-2,168.00
6110 · UTILITIES-WATERFALL	4,046.23	19,000.00	-14,953.77
6120 · UTILITIES-OTHER	1,132.66	24,000.00	-22,867.34
8000 · LAND MAINT.-IN HOUSE	675.00	0.00	675.00
8400 · SEED/FERTILIZER	0.00	1,400.00	-1,400.00

Hampton Cove Owners Association(20090309)
Statement of Revenues and Expenses-Budget Vs. Actual
(Income Tax Basis)

	Jan - Dec 09	Budget	\$ Over Budget
7200 · GROUNDS AND IRRIGATIO -IN HOUSE - Other	154.16	0.00	154.16
Total 7200 · GROUNDS AND IRRIGATIO -IN HOUSE	11,958.41	90,101.93	-78,143.52
6565 · RENT-MINI STORAGE	0.00	800.00	-800.00
6510 · RENT-TRUCK-JT	1,200.00	4,800.00	-3,600.00
8001 · PROPERTY MAINT. & IMPROVEMENT			
5785 · R/M-SIDEWALK INSTAL-REPAIR	0.00	2,500.00	-2,500.00
5795 · seawall/platforms	0.00	6,428.00	-6,428.00
5775 · REPAIR/INSTALL-IRRIGATION	129.24	6,000.00	-5,870.76
5720 · Common Area/park enhancement	0.00	5,000.00	-5,000.00
5729 · Twelve Stones Lake	0.00	10,000.00	-10,000.00
8002 · Landscape Upgrades	750.00	26,000.00	-25,250.00
8003 · Crosstie replacement Waterfall	0.00	26,000.00	-26,000.00
8005 · White Fence Repair	0.00	6,500.00	-6,500.00
8051 · Waterfall Pump Room	0.00	33,800.00	-33,800.00
Total 8001 · PROPERTY MAINT. & IMPROVEMENT	879.24	122,228.00	-121,348.76
9000 · TAXES			
6300 · TAXES-ADVALORUM TAXES	181.10	2,400.00	-2,218.90
7500 · FEDERAL TAX EXPENSE	0.00	6,500.00	-6,500.00
7501 · STATE TAX EXPENSE	0.00	0.00	0.00
Total 9000 · TAXES	181.10	8,900.00	-8,718.90
Total Expense	95,993.49	718,415.00	-622,421.51
Net Ordinary Income	604,530.99	-11,000.00	615,530.99
Other Income/Expense			
Other Income			
7010 · INTEREST INCOME	600.24	11,000.00	-10,399.76
Total Other Income	600.24	11,000.00	-10,399.76
Other Expense			
7040 · BANK CHARGES	326.12	0.00	326.12
Total Other Expense	326.12	0.00	326.12
Net Other Income	274.12	11,000.00	-10,725.88
Net Income	604,805.11	0.00	604,805.11

Status

Hampton House Board Meeting

- New facility should be open in approx 60 days.
- Access card will be issued to residence once dues are paid. One card/per family and additions card will be approx. \$10/card.
- They are concerned about the number of participants.
- ~~Toro Toro~~ (sp) is going to run the restaurant this summer.
- They still plan to use the upstairs area to rental and meeting purposes.
- Mentioned talking to Blake about the possibilities of building facility for the HCOA.

Removal/Replacement of Kentucky Fence

- The City gives 60 days written notice of the date on which work will commence. The city will assume no responsibility for maintenance of the fence.
- I talked to quite a few of the residence and had a few of them talk to their neighbors about the idea of keeping the fence. Many of the residence were in agreement with having the fence removed after finding out about the upcoming greenway. There were a few residences, not many, that wanted more time to think about it. My opinion is it should be removed. The cost to maintain, tear down, and rebuild would be excessive.

Irrigation Plan

- No Report

Operations Review

These are some of the items discussed and agreed to at our meeting of February 27 on the contracted Lawn Care.

- The weekly mowing schedule will be the following:

<u>2009</u>	<u>2010</u>	<u>2011</u>	
Stoneleigh	E Shore	Mallard	Monday
Stoneleigh	E Shore	E Shore	Tuesday
Mallard	Stoneleigh	E Shore	Wednesday
E Shore	Stoneleigh	Stoneleigh	Thursday
E Shore	Mallard	Stoneleigh	Friday

- Communications: Dwight Hammonds is in charge of mowing and the common areas. Greg Rogers is in charge of the extra charged items.
- Cindy will continue to field homeowner's questions and requests and contact Splawn Group.
- Mark will email samples of door knob notices and provide an internet copy of work requests and time sheets.
- Mark provided MSI schedule for monthly work items.
- The cleanup of common areas around the lakes and roadways will be accomplished prior to mowing. Much debris has accumulated following the heavy rains and flooding and needs removal. Water side debris has been removed and is not part of the contract.



Property Modifications Processed in 2009 Jan 1-March 16th

ARC approvals
Signs-2

6 new home constructions:
Cobblestones - 3
Twelve Stones -1
Mallards Landing -2

Other modifications:
Fences-9
Windows replacement-1
Sunrooms-2
Landscape minimal 3
Landscape major-1
Home addition-1
Pergola-1
Concrete addition-1
Paint color-1
Outdoor fireplaces-2
Tree removal-2

Total Plans: 32