

**Hampton Cove Owners Association
Board Meeting June 26, 2010**

Present: Robert Vigil, Lindsey Perry, Lane Wilson, Russ Beshirs, AJ Jattuso, Kathy Jones, Cindy Norton. Guests: Mark Roberts, Mark Hudson, and Thomas Presley from the Huntsville Police Department.

Submitted by Cindy Norton (**motions in bold**)

R. Vigil called the meeting to order at 6:02pm:

Mark Hudson addressed the recent vandalism in the community and Thomas Presley reviewed some of the resident and Huntsville Utilities employee tips that led to the arrest. Other preventative measures were discussed and the board members presented questions about community watch and camera systems. Speeding was also discussed.

Next on the agenda was Financial Overview: C. Norton reviewed the Board Summary and Overall financial picture and projected that in the current operational funds there was approximately \$45000.00 dollars for projects. At this point Russ Beshirs presented a recommendation from the Financial Committee to have the director relocate funds and distribute them as follows:

Reserve Account:

Operations Account:

Maintenance and Current Projects Account:

Discussion followed and the final **motion** presented by AJ Jattuso and seconded by L. Perry was:

The Reserve account will have \$214,075.40 of the current \$298,230.06 currently in the Capital account. The Reserve Account will be invested in CD's on a staggering basis with maturity dates no long than 6 months. The interest accrued will remain in the Reserve Account and it will be funded annually as prescribed by board motion (\$14 per annual dues paid) until a total of \$250000.00 is reached. At this point the Board will decide about further funding.

The Operations Account to be used for the routine, regular occurring expenditures to include but not limited to: administrative and overhead cost, mowing contracts, chemical application, common area maintenance, etc. this account will begin at around \$360,000.00.

The Maintenance and Current Project Account to finance those projects approved by the board, routine maintenance, costs, and property enhancements as approved by the board. This account will begin at approximately \$11000.00.

Motion Passed.

The next item was ARC a brief update was reviewed and the letter from Frank Pelligrini was discussed. The Director will draft a letter in response with board's feedback on two items. The first being Mr. Pelligrini's request to have Mr. Vergera remove tree and second to request that the Vergera's remove the play equipment from the side yard and place it in the back yard, or remove it all together. This letter will be approved by the ARC Chair first and distributed to the board before mailing.

Next on the Agenda was the Land Committee: Kathy Jones presented some items for consideration that are attached to these minutes.

B. Bentley requested that we hear from Water before further discussion or decisions. R. Vigil reported that the same work that had been executed on the entrance side of the waterfall needed to be executed on the exit side. The estimated cost would be similar. The Director review what had been spent on the recent project including payments to Al. Concrete, Danny Vines, and JTH Grading and Demolition. The total for those payments is: \$24156.52 and total 2010 expenditures on the waterfall are \$48,362.35.

R. Vigil reported that the tables were up in Madrey Park, the concrete tables can be moved, and the fence had been painted. The Scouts have installed the play equipment and engineered mulch. R. Vigil also reported that the fundraising had not been executed as of yet. HCOA has invested the money for the cost of the tables.

No progress on the scope of work for Hauns Lake.

Discussion returned to the overall available funds for projects and it was agreed that the Waterfall and Hauns Lake must be first in priority followed by agreed upon land projects.

R. Vigil made a motion to adjourn at 8:15 seconded by L. Perry. Motion carried.

Projects for consideration from the Land Committee Chair and Director.

Subdivision	Improvement	Estimate	Subtotal	Total
Cumberland Cove	Uplights on entry sign	2500	2500	
Grande Highlands	Uplights on entry sign	2500	2500	
HC Estates	Uplights on entry sign	2500	2500	
Lake Pointe	Uplights on entry sign	2500	2500	
Tammerack	Uplights on entry sign	2500	2500	
Tammerack Links	Uplights on entry sign	2500	2500	
Treyburne	Uplights on entry sign	2500	2500	
Oakleigh/Tamrack	Irrigate common area	4650		
	Water meter	1500		
	Railings corrections	500		
	Rip Rap from sdwk. To lake 3 loads /150-200 ea. + labor	1600		
	Top soil (4 loads/200 ea.)	800		
	Sod (5 pallets/65 ea.)	325		
	GC will donate \$750		9875	
Water Fall Area	Remove trees that are marked	\$5,000		
	Grade out some areas under 2'			
	Replace 2' or higher wells w/stone			
Subdivision	Improvement	Estimate	Subtotal	Total
Water Fall (cont.)	Put straw in tree areas	1800		

	Place water meter on median	1500	8300
Twelve Stones	Concrete pads for tables (2)	600	
	Move Madry Park tables to 12 St.	150	
	Expand irrigation E & S	4650	5400
	Meter Exists		
Arbor Woods	Entrance (money allotted)		
	Straighten column	800	
	Irrigation	4650	
	Meter	1500	6920
Deford Mills Est.	2 benches (proposed for GC 2011)		
	Prune shrubs to expose the sign		
Whistler Lake	400' sidewalk	\$6,000	6000
Flint Mills	Entrance repair (money allotted)		
Spillway Area SLT, Glenn Eg, ES	GC will donate \$350 for plants)		
Cobblestone			
		Grand Total	53995