

**CAMBRIDGE FARMS
ANNUAL MEETING
MINUTES
FEBRUARY 19, 2008
DRAFT**

The Annual meeting of Cambridge Farms Homeowners Association was held on February 19, 2008. Board members present were Fred Rowden, Merry Whyman, Sharon Lowery, Roy Carter, Bret Faqua and Jim Hanson. Karen Eckhardt represented Management & Maintenance Inc. numerous owners were present also (see sign-in sheet.)

Fred Rowden called the meeting to order. All of the owners introduced themselves.

The 2007 Annual meeting minutes were reviewed and approved as presented.

FINANCIALS:

The financial statements were reviewed. Karen Eckhardt discussed the areas that the Association was over and under budget. Karen Eckhardt noted the income and expense categories. The Association overall was over budget spending \$700.54. The financial statements were approved as presented.

The 2008 Budget was presented at this time. The Association did agree at this time an increase of \$10.00 a month was necessary for operating accounts. There was a motion to accept the budget as presented and to increase the dues to \$185.00 per six months.

Discussion was raised regarding an audit for the year of 2007. After much discussion the homeowners moved that Management & Maintenance provide the monthly bank statements to the Board and an audit would not be necessary. Rick Thompson motioned that no audit be done provided the Board received these bank statements it was seconded from the floor vote was unanimous.

NEW BUSINESS:

Betty Augustat informed the homeowners that in front of her home there seems to be a problem with the water drainage. At this time she stated that it was draining fine but she wanted to let everyone know that if they see an problems with drainage or ice build up the city should be called and they are doing a good job. Jim Hanson ask Betty how the building of her sunroom was going, she stated that it was slowed down a little but would be finished in spring.

A homeowner asked about the policies for car sales and parking in the community. They informed the Board that there was one particular homeowner that had cars on occasion that had markings of sale on them. The Board informed the homeowner that they indeed were going through the process to stop this.

Discussion was raised about installing trees at the entrances of the community. The Board stated they would soon be looking into doing something as they had just taken care of adding the rock and the trees would be the next step.

Brett Faqua discussed the main entrance and the shrubs that were in poor shape and/or dead. Brett suggested to the Association that they rock the area or Xeriscape the area. It was discussed that the Association have the neighborhood get together and do the work saving the Association money.

Merry Whyman noted that Soliciting was still happening at Cambridge Farms. Jim Hanson informed the Homeowner's that they can and should call the police if they encounter a solicitor. He informed the homeowners of a couple of occasions that the authorities were very helpful.

The social events were discussed. Rick Thompson stated that it was very enjoyable and suggested to the Board they consider renting tents this next year. Overall the homeowners liked the jumpy castle and would like to continue having it at the picnic. At this time Merry asked for volunteers and inquired on a date for the 2008 events. The Association will again have a garage sale, Merry suggested in June, and a summer picnic. The Board encouraged owners to attend and get to know the neighbors.

There was a discussion of the election of Board Members. Sharon Lowery and Michelle Hall's terms are up, Sharon agreed to rerun and Michelle was not present at the meeting so her name was kept on the ballot. There was one nomination from the floor to add Kraig Owens to the ballot. A ballot was done the results were that Sharon Lowery would continue on the Board and Kraig Owens has been voted to be on the Board.

There being no further business, the meeting was adjourned at 7:45 pm.