

CAMBRIDGE FARMS ANNUAL MEETING MINUTES

FEBRUARY 20, 2007

The Annual meeting of Cambridge Farms Homeowners Association was held on February 20, 2007. Board members present were Fred Rowden, Merry Whyman, Sharon Lowery, Michelle Hall and Jim Hanson. Brian Reid and 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 2006 Annual meeting minutes were reviewed and approved as presented.

Financials:

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

The 2007 Budget was presented at this time. The Association did not need to have a dues increase. There was a motion to accept the budget as presented and to keep the dues at \$180.00 per six months.

Rick Thompson asked how bad the delinquencies are for Cambridge Farms. Brian Reid informed the Association that at this time there were 3 delinquencies and informed the Association that Richard Johnston was the attorney used to collect these funds.

New Business:

Merry Whyman asked for the cost and how often should the Association have an audit. Brian Reid informed the Association an audit could cost around \$1,500.00. Michelle Hall asked if Brian and Karen would email names of audit companies to her. Brian agreed to email the names.

Rick Thompson requested that the Association replace a tree at the entrance of Cambridge Farms and would like to see the fence repaired that was damaged. Rick also requested that the Board look into the cost of replacing the lights at the entrance of the community.

Brett Faqua discussed the shrubs which are across from the main entrance. He suggested that the Association rock the area. It was discussed that the neighborhood could volunteer that work to save the Association money.

Kim Winterfield noted that soliciting was still happening at Cambridge Farms. Jim Hanson informed her that all owners can call the police if they encounter a solicitor.

The Annual Party and Garage Sales were discussed. It was agreed that we would again have these events and that owners were encouraged to volunteer and attend.

Merry Whyman discussed that a neighbor's son wanted to work on the community HOA website for school credit. It was also discussed that the newsletter be put on the website and no longer mailed out as well as Association correspondence in the interest of saving money.

There was discussion of the election of Board Members. Jim Hanson and Merry Whyman both agreed to serve on the Board for another term. Two new Board members were added to expand the number of the Board from five to seven. Bret Faqua and Roy Carter were voted on the Board.

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