

## **CASOLAR BOD MEETING 2/9/15**

**A regular BOD meeting was called to order by President Kenny Friedman at 9:03 AM on February 9, 2015. All members of the BOD (Kenny Friedman, Donna Hurwitz, Marshall Turley, Rod Wright and Nancy Bigsby) were present via teleconference therefore establishing a quorum.**

**Marshall presented a financial update reporting that we have spent less than forecasted because our snow plowing contractor, Scott Halstead, has not sent us any bills for this season and therefore we have not paid him. Nancy suggested that we pay him monthly whether we receive a bill or not since that will allow us to track our budget more efficiently and the HOA already have a contract with Scott which states our obligation to pay him a certain amount monthly. There was consensus among the BOD members that that would be a good idea.**

**Marshall continued his financial report by saying that there was still approximately \$127,000 on the balance sheet which is not clear where it came from and how it was spent. Nancy said her husband, Paul might have some old records from when he was President of the association which might shed some light on this entry. He will look into his records to see if he can find the information.**

**Kenny said our budget is on a cash basis and asked if it would be possible to make a one-time correction in order to remove this 10+ year old entry. Marshall will look into that. Marshall further reported that we only have 2 accounts: the Operating Account and the Reserve Account. Marshall said he had talked to Allen Mulligan and Gerald Merfish since they are on the audit committee and discussed the pros and cons of Accrual accounting versus Cash basis accounting. Allen said the cash basis which we are currently using is the better system for our association.**

**Marshall reported that QuickBooks is not working online because it does not download bank statements and he has to do in manually. He has contacted personnel from QuickBooks and they have not been able to help with the**

problem. Maybe using Quicken instead of QuickBooks would be a solution. Marshall will investigate further and report back to the BOD.

Kenny suggested having an outside bookkeeper to manage our finances would be a solution even though it would cost an estimated \$1200-\$2400/yr. In the meantime Kenny suggested Marshall research and hire a knowledgeable local bookkeeper to help him get QuickBooks up and running. Marshall will do that.

Kenny said the audit committee found our books to be in order. This analysis had been requested at the Annual meeting held in August of 2014. Scott Halstead's company to compare to the one he already received from Pristine. We will need to make a decision by the end of March so we will have landscaping in place for the start of the season.

## **NEW BUSINESS**

Ceres will get to be back to us to talk about necessary injections and additional trees to be removed this spring. We already have approval from the HOA to move \$10,000 out of the reserve account to pay for this.

Donna presented an update on the Bylaws project. At the Special meeting in November 2014, Donna, Kenny, Rod and Nancy looked at the Bylaws, reworked them, sent them to our attorney, Candyce Cavanagh, and hopefully the Board will have the HOA approve the changes at the Annual meeting in August, 2015. We will also be looking at the Articles of Incorporation and the Declarations of Covenants to redraft these as well.

Kenny brought up the subject of improvements outside of building envelopes. Rod suggested we create a definition of common property. The declarations refer back to the record of what is common property. We discussed the definition of common property and how to accurately reflect in the documents - probably by addendum- the individual maintenance obligations some property owners have accepted as a result of improvements on the common property adjacent to their dwellings. The next BOD meeting is scheduled for 3/9/15 at 9 AM.

**There being no further business Kenny adjourned the meeting at 9:58 AM.**

**Respectfully submitted,**

**Nancy Bigsby, Secretary Casolar HOA**