

Foxboro Coventry Towns Homeowners Association

Member Meeting

Meeting Purpose:	Foxboro Coventry Association Meeting		Prepared by:	Jesse Montgomery	
Meeting Date:	11/29/10 12/1/10	Meeting Times:	6:00 PM 6:00 PM	Location:	HOA Clubhouse

Committee Attendees

11/29/10: Donald Lowry, Jesse Montgomery, Judy Dyson, and Richard Dyson

12/1/10: Donald Lowry, Jesse Montgomery, Matt Klein, and Richard Dyson

Association Attendees

11/29/10: Nick Taylor

12/1/10: No Owners were present other than the management committee members

Meeting Minutes

Meeting – November 29, 2010

The meeting was adjourned at 6:45 PM because the required quorum (50/01%) was not reached as defined in Article II, Section 6 of the Bylaws. The meeting to approve the 2011 budget was rescheduled for Wednesday, December 1, 2010 at 6:00 pm at the clubhouse.

Passing of Resolution to Common Area Rule

After the Member meeting was adjourned, the board voted to adopt the Resolution to the Common Areas Rule. This resolution amended Section 3.5 of the Rules and Regulations. The Resolution is provided as Exhibit E in the Rules and Regulations document found on the Association website. Homeowners were also notified of the amended rule, with the letter sent with the December 2010 statements.

Meeting – December 1, 2010

Financial Update

Matt Klein informed the meeting attendees that the Association's reserves are funded at 30% of what is necessary. The expected lifetime of several assets in the community is coming due and repairs will have to be performed in the near future. Raising HOA dues will help meet these expenses.

Voting on the 2011 Annual Budget

The meeting attendees voted in favor of the 2011 budget. Record of the approval of the 2011 budget will be filed with the Association's records.

Delinquency Update

Donald discussed some confidential information with respect to the outstanding delinquencies.

Transition to Outsourcing Visitor Parking Monitoring

The board has agreed to outsource the enforcement of the visitor parking rule with Centurion Security. The board agreed to meet with Centurion Security to discuss how visitor parking rules can be enforced in a manner that is consistent and fair to all residents. Donald agreed to coordinate the meeting.