

## Foxboro Coventry – Management Committee Meeting Minutes

<b>Meeting Purpose:</b>	Management Committee Meeting		<b>Prepared by:</b>	Shana Lattuner	
<b>Meeting Date:</b>	02/16/09	<b>Meeting Time:</b>	5:00 PM	<b>Location:</b>	HOA Clubhouse

### Meeting Attendees

- Donald Lowry, Shana Lattuner, Darlene Hymel and Dick Dyson

### Meeting Agenda

- Roll Call  
Matt Klein was unable to attend the meeting.
- Financial Update  
Donald reviewed the January 2009 financials prepared by Cooperative Property Management. He explained that the funds recovered (from Advantage Management) will be reflected on the Balance Sheet under Recovery. The additional \$6,237.30 paid to the Association on 2/2/09 will also be included in this category.  
  
In an attempt to prepare a final demand letter to Advantage Management for additional funds owed to the Association, Donald will review the bank/GL reconciliations provided by Advantage Management from October 2006-present to confirm any discrepancies. The interest owed on the funds unlawful taken, along with reimbursement of legal fees will be included in the demand letter.
- Delinquency Update  
Donald reviewed the current delinquencies and provided an update on two of the properties currently in foreclosure.
  - The board also met with one of the delinquent homeowners to discuss a repayment plan. Donald will discuss the board's decision regarding the homeowner's proposed repayment plan with the Association's collection attorney and will notify the homeowner (certified mail) on the board's decision.
- Cooperative Property Management  
Donald informed the board that he is currently meeting with Cooperative Property Management a few times a week to oversee the transition and that everything appears to be going smoothly. He also advised the board that he will be reviewing the statements that are scheduled to be mailed the week of 2/23, as well as reviewing the EFT setups, which are scheduled to be completed by the 1<sup>st</sup> week in March.
- Visitor Parking Rule Change  
The board voted and approved a resolution to the Storage and Parking of Vehicles Rules and Regulation as it relates to visitor parking. A letter will be included with the March statements advising homeowners of this rule change. The Rules and Regulations document will be updated and posted on the website.
  - With this change – board members must respond accordingly to requests from homeowners for approval for a visitor to park in visitor parking beyond 3-days. Someone staying with a homeowner (for whatever reason) for an extended period of time isn't considered a Visitor according to the rule; therefore, the request needs to be denied.
- Association's Insurance Coverage  
Donald reviewed the HOA Policy Valuation document prepared by Rechtenbach Insurance, specifically, the reconstruction cost valuation of the units, common areas facilities and structures. As agreed, the board will schedule a special meeting to discuss the insurance coverage to replace damaged/destroyed structures with homeowners. The meeting is being planned for sometime in April, with communication being distributed in March.
  - Although changing insurance coverage is something that can be done without homeowner approval, the board agreed that any changes to coverage should require homeowner approval.
- Newsletter for February  
The board agreed to change the distribution of the Newsletter from monthly to quarterly. It was also agreed that any special communication to homeowners would be included with the monthly statement mailings.

## **Foxboro Coventry – Management Committee Meeting Minutes**

- **Action Items Matrix Update**  
The board briefly reviewed the Action Items Matrix. Except for a few actions items that are “closed” there were no other updates to the matrix.
  
- **Email Update**
  - Darlene will be responsible for monitoring the email account beginning Sunday, February 22, 2009.
  
- **Siding Repair and Heat Coil Installation Update**  
Donald advised the board that he is still in the process of reviewing bids received for repairing the siding on two units on the North side and installing heat coil for a select few units within the community. Once a vendor is selected, he will discuss the expenditure with Matt and move forward with scheduling the repairs.
  
- **Spring Cleaning**  
The board discussed the possibility of hiring someone in the Spring to clean the common areas. This initiative will be discussed further at the March board meeting.
  
- **Roundtable**  
No further business was discussed.

## Foxboro Coventry – Management Committee Meeting Minutes

### Key Dates – Proposed Time Line

<b>Date</b>	<b>Event</b>
8/11/08	Meeting with Jason Sucher and Dennis Gallagher – Advantage Management: Clubhouse – 6:00 PM
8/21/08	HOA Board Meeting: Clubhouse – 6:00 PM
09/04/08	HOA Board Meeting: Clubhouse – 6:00 PM
09/11/2008	HOA Board Meeting: Clubhouse – 6:00 PM
09/24/2008	HOA Board Meeting: Clubhouse – 6:00 PM
10/15/2008	HOA Board Meeting: Clubhouse – 6:00 PM
11/14/2008	HOA Board Meeting: Clubhouse – 6:00 PM
12/10/08	HOA Board Meeting: Clubhouse – 6:00 PM (following the Association meeting)
02/16/2009	HOA Board Meeting: Clubhouse – 5:00 PM
03/16/2009	HOA Board Meeting: Clubhouse – 6:00 PM