

**Foxboro Coventry Towns Homeowners Association
Management Committee Meeting
Meeting Minutes**

Meeting Date / Time: Monday, October 21, 2013, 7:00 PM
Meeting Location: HOA Clubhouse

Meeting Attendees

- Brian Owonseni, Mike Bond, Donald Lowry, Caleb Townsend, Zach Kristensen and Nate Fotheringham (Rockworth Companies)

Meeting Minutes

Appointment of Officers

The following officer positions were nominated and approved by the Management Committee for the 2013-2014 terms. Since each officer holding a position was recently appointed to the committee, each will have run in September 2014 when the election for the 2014 – 2016 terms is held, should they want to continue serving on the Management Committee.

- Brian Owonseni - President.
- Caleb Townsend - Vice President
- Mike Bond - Treasurer
- Zach Kristensen - Secretary
- Donald Lowry - Committee Member

Discussion of Officer Positions (Roles and Responsibilities)

After each position was appointed - the roles and responsibilities were discussed. In addition to the duties described under Article IV of the Bylaws, Brian will work with Donald and Nate Fotheringham to transition the duties of the President. With respect to the duties of the Vice President, Secretary and Treasurer – all duties outlined under Article IV will be performed by each elected officer. Donald will meet with Zach to turn over all the Association's records, which include records, maintain on an external drive dating back to 2007.

With the newly appointed positions, Nate will coordinate the necessary changes to the authorized signers on the operating account (KeyBank) and our reserve and petty cash accounts (AFCU).

Landscaping Update

Nate reported that the fall cleanup, as provided in our contract, has begun. Bushes and trees have been trimmed and the sprinkler lines have been "blown out". Garbage will continue to be cleaned up and leaves raked.

Financials / September 2013

The September financials and delinquencies were reviewed by Nate and Donald. Nate discussed the reasons for some of the variances and Donald provided an update on the status on some of the larger delinquencies. It was also agreed that Rockworth Companies will access a \$150 fee for representing the HOA at any future small claims hearing. This fee, which is considered a fee in an overall collection effort, can be passed on to the defendant (owner) in a small claims hearing.

It was also recommend and approved to make an additional contribution to the reserves for the one month that was deferred. It was agreed to make 50% of the contribution in October; and 50% in November. Nate will follow up on making the contribution.

Reserve Study

The reserve study conducted by Complex Solutions will start soon and will take approximately 7 weeks to complete. Nate will coordinate all activities with Complex Solutions, including the presentation to the Management Committee.

Rental Cap

Donald presented the potential problem of not having a cap on rental units. One thing Donald mentioned is that if there are too many rental units within an HOA community, lending companies may not approve mortgage loans to potential buyers. The HOA knows of 43 units being rented but believes there is more. Donald has agreed to work with Zach and possibly Jesse and Matt to review the current list of owners to determine those that are residence versus those that are renting their units. The results of this review will be discussed at the November management committee meeting to determine next steps.

Home Energy Solutions

Home Energy Solutions has approached Rockworth Companies with respect to the insulation and duct seal at Foxboro. The intent is to make homes more efficient today than yesterday by adding insulation and duct seal. It was decided that homeowners would be notified of this option, but that the HOA would not engage in any contact with Home Energy Solutions. It will be up to the individual owners to enter into whatever agreement is necessary with Home Energy Solutions. Nate will follow up with Rob at Home Energy Solutions on the management committees' decision as well as including the information in an upcoming homeowner letter.

Next Management Committee Meeting

The next Management Committee meeting is scheduled for Monday, November 25th at 7:00 PM at the clubhouse.