

**STARWOOD ESTATES HOMEOWNERS ASSOCIATION
ANNUAL MEETING
PINETOP COUNTRY CLUB
JUNE 21, 2008**

- I. Meeting was called to order by Ted Swofford, President.
- II. Minutes from last year's meeting were reviewed and approved.
- III. **Old Business**
 - A) Gates
 - Clarification was provided for the use of the new gate codes agreed upon at last year's Annual meeting
 - a) The Key-Key **** code is for the use of trades people, landscapers, etc. It is active from 6:00 AM to 7:00pm Monday-Saturday.
 - b) The two new codes, Key ***** have been established for Starwood association members only. They are active 24 hours a day 7 days a week. The membership was encouraged again NOT to give these "member only" codes to anyone other than family or guests. The purpose of the gate code change will be negated if the new codes are given out indiscriminately.
 - B) Roads
 - Road sealing will probably be accomplished again next year. Cracks that have developed this year will be filled shortly.
 - C) Fire Pits
 - Guidelines for the use and type of fire pits, which will be allowed in Starwood Estates, have been established and have been added to the Architectural and Construction Guidelines. In general, only gas fueled Fire Pits will be allowed and only outdoor wood burning fireplaces, which meet the same standards as in home fireplaces, will be allowed.
 - D) Drainage Easements and Retention Basin
 - The Association completed an initial landscaping program for the Drainage Easement which included the addition of numerous trees and cinder ground cover on the outside of the banks. A sprinkler system was also added to automatically water the new trees.
- IV. **New Business**
 - A) Financial Report and Budget review
 - Interim Treasurer Nancy Swofford provided the Annual Financial
 - The July 1, 2007 through June 30, 2008 actual income/expenses:

INCOME:	\$30,091
EXPENSES:	\$21,003
SURPLUS TO RESERVE	\$ 9,188

BALANCE SHEET (as of June 21, 2008)

CASH IN BANK (SAVINGS)	\$25,188
CASH IN BANK (CHECKING)	\$ 8,248
CASH IN BANK (CONST. ACCT.)	\$12,561
CERTIFICATE OF DEPOSIT	\$40,459
Const. Deposits due Homeowners	(\$ 7,800)
 TOTAL ASSETS	 \$78,656

Note: Construction deposit refunds
(\$7,800) Will be paid upon
completion of homes and final
inspection by the ACC.

The 2008/2009 Budget as approved is:

PROJECTED INCOME	\$29,400
PLANNED EXPENSES	\$18,800

RESERVES	\$10,600
----------	----------

B) Retention Basin Landscaping

- 1) The committee that worked this issue last year will be reconvened to study the need for further improvements to the retention basin. Fred Wall was added to the committee. The proposed expenses for the next fiscal year were increased by \$3,500 to cover any further recommendations. The committee will also check with the county regarding original approval of the Retention Basin Design.

C) Board Members

- 1) The HOA voted to amend the Bylaws to allow 5 Board Members versus the original 3. This resulted in the need to fill 4 positions.
- 2) The four(4) positions on the board were filled with the following HOA members .

Ginny Arbogast
Fred Arbogast
Fred Wall
Gary Taylor(previous member)

IV. General

- 1) Herb Jenneskens reported several instances of ice damage this past winter and encouraged residents to investigate various methods to prevent it if they feel they are at risk
- 2) Ted Swofford reported that we have had at least 2 bears visit Starwood recently(he supplied pictures) and cautioned residents to be on the alert especially with their pets.

The following represents the attendees at this year's meeting

<u>NAME</u>	<u>LOT NO.</u>
Herb and Pat Jenneskens	44&46
Joan and Ron Pardington	11
Ted and Nancy Swofford	23
Gary and Susi Taylor	21
John and Sylvia Allison	14
David Henry	49
Chris Graham	44
William and Diane Cook	28
Fred and Ginny Arbogast	17
Tim and Terri Owens	36
Mike Marrie	7
Denise Van Zijll	9
Fred and Susy Wall	45,62,63,64