

**SUMMARY OF MINUTES OF MEETING OF BOARD OF DIRECTORS OF
WELLESLEY HOMEOWNER'S ASSOCIATION**

August 14, 2008

Four members of the board of directors (Mike Butler, Bruce Franks, Scott Tiemeyer, and Amy Shelton) and all three officers were present at the meeting, which was conducted at the home of Bruce and Kelley Franks.

The president reported that he has purchased and is preparing to install a lock and keypad for the gate to the pool area. He is also in the process of scheduling a meeting with Harold Dingman to negotiate the terms of an Agency Agreement whereby the Association will be appointed as Capstone's agent for the purpose of enforcing and administering the subdivision's restrictive covenants. The president reported that Doug DeGrave has stated that he intends to start a house on lot 97 as soon as he has completed an apartment house he is building.

The president indicates that initiation fees have been paid with respect to all but five lots, that the 2007 assessment remains outstanding with respect to just one lot, and that the 2008 assessment has been paid except with respect to all but three lots.

The treasurer furnished the board with a financial report, indicating that the Association has spent about \$6,700 this year (through July 31), while approximately \$15,800 is budgeted for the year. As of July 31, the Association had about \$20,000 in cash.

The Beautification Committee is in the process of posting a warning that members not turn off the motion-activated floodlights. The committee is considering another work day (probably a half-day) in the fall. The Communications Committee and the printer will have a proof of the next issue of the newsletter ready within a week and the neighborhood directory will be ready for distribution by August 18. The Events and Activities Committee will host an end-of-summer cookout on August 31. Hot dogs and meatless hot dogs will be served, and there will be no charge to attend the cookout.

In response to a request for clarification from a homeowner, the board determined that the Association would not consider the parking of a recreational vehicle in the subdivision to be prohibited by the restrictive covenants as "frequent or habitual" if the RV is parked at a home one time, for no more than one week, within a six-month period.

The board accepted the resignation of Mike Butler as a director, which he tendered orally at the meeting due to health reasons. The president had approached the person who had obtained the sixth-highest number of votes at the Association's organizational meeting about serving out Mike's term, but she declined. The president will attempt to identify other individuals willing to serve for the remainder of Mike's term and submit the name(s) to the board at its next meeting.

The president will investigate whether the City of Collegedale will permit gated subdivisions. If so, homeowners interested in gating the community will be given an opportunity to formulate a plan and present it at the next annual meeting of the Association's members.