

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

January 5, 2010

Present were Greg Bohannon, Bruce Franks, Scott Tiemeyer, and Carla Stalvey, constituting a quorum. Also present were the president and the secretary.

The board approved the minutes of the board meeting of November 9, 2009.

The board then formulated a proposed 2010, to present to the membership at the annual meeting on January 21, 2010, accomplishing its goal of keeping the annual assessment (dues) at \$250. Major additions were \$8,000 for repairs to the pool house and parking lot, \$1,000 for the replacement of patio umbrellas, and \$1,500 for the preparation of 2007 and 2008 federal income tax returns. Also, \$3,400 was allocated for pool area improvements, but only if and to the extent that initiation fees received from purchasers of new homes are sufficient to pay for those improvements.