

SUMMARY OF MINUTES OF MEETING OF BOARD OF DIRECTORS OF

WELLESLEY HOMEOWNER'S ASSOCIATION

October 18, 2010

Present were Carla Stalvey, Tina Holley, and Joe Salamone, constituting a quorum. Also present were all officers. Attending as observers were Denise Parman and David and Sharon Johnson.

The treasurer furnished a draft report, comparing actual expenditures with the budgeted amounts and reflecting cash on hand of \$30,709 as of September 30, 2010. The treasurer indicated that the only budget line item that the Association is exceeding for 2010 is the expense for emergency telephone service, which is required and the cost of which is fixed. All initiation fees have been paid, and all 2010 assessments have been paid with the exception of the a house the mortgage on which was foreclosed, some late fees, and two families who recently moved into the subdivision who have not yet paid the pro-rated 2010 assessment in full. The treasurer is optimistic that the financial institution that purchased the foreclosed property will pay the remainder of the pro-rated 2010 assessment.

The Association has received a proposal for the redesign and renovation of the lighting at the entrance to the subdivision from Hugo Salinas, a landscaper who is a resident of the subdivision. The board will seek additional proposals before selecting a contractor and authorizing the work.

The board intends to replace the former "keypad" system for gaining access to the pool area with a "keycard" system. One proposal has been received, from ADT. Its system would enable the Association to program cards over the Internet. Cards could thus be remotely activated or deactivated and could be activated for specific time periods (specific months, years, or even times of day). There would be a flat fee, a monthly monitoring fee, and a charge for cards in addition to the 20 included in the flat fee.

The board was informed that there are several individuals interested in serving on the board starting in January. Three directors' terms will expire, and it will also be necessary to fill the unexpired term of Denise Parman, who has resigned from the board. Thus, the Association will need to fill three two-year terms and the last year of Denise's term. Denise's replacement may be appointed by the board at any time, but the three full terms will be filed by a vote of the homeowners at the January membership meeting. The president has also indicated that he will not be available for reappointment when his term expires in January. The treasurer has indicated that he is willing to be reappointed for at least one more year, and the secretary has indicated that he may also be willing to be reappointed for another year.

Carla Stalvey, the board liaison with the Beautification Committee, reported that the Association's lawn care company has finished the fall fertilizing, reseeding, and pruning. Tina Holley, the board liaison with the Events and Activities Committee, reported that the fall chili cook-off was canceled due to a conflict with the fall break of the Hamilton County school system. Joe Salamone, the board liaison with the Issues, Concerns, and Compliance Committee, indicated that he will make one more call to a homeowner about clearing the brush behind his back fence and removing the weeds and cattails growing in the back yard, and will then have the work done and seek reimbursement from the homeowner. The board was also informed that the Planning and Finance Committee is investigating the cost of building a pavilion next to the pool house, rather than purchasing a lot for a second pool, a playground, a tennis court, or a clubhouse.

Tina Holley indicated that she would talk to the Downing Green management about trimming trees across from the subdivision entrance, to improve visibility for motorists turning into the subdivision.

The board authorized the president to have a refill valve installed in the fountain at a cost of \$75, to maintain a stable water level.

The treasurer indicated that a stall at the First Tennessee Pavilion is available to the subdivision's homeowners for the November 13 game against Samford. Tina Holley will distribute a flyer as a means of determining if there is sufficient interest to take advantage of Trey's offer.