

Colony Farms Subdivision Association, Inc.
Minutes

HELD: Wednesday, August 13, 2008, at the Barn

CALL TO ORDER: President, Paula Ford, Called the meeting to order at 7:30pm. The whole Board was present. In attendance: Mark Zink, Vice President, Carolyn Butler, Treasurer, and Amy Cambron, Secretary. President handed out the agenda.

Meeting minutes were not approved as they were unfinished. Secretary said she would email them to Board for approval and have them posted to web site ASAP.

There were no committee reports as no members of the Landscape committee or road improvement committee were present. The Landscape committee left a budget and information for the Board to review. The Board decided to approve the landscape committee budget for the current year 2008. Per the Treasurer, the current year is all the Board has the scope of approving. All agreed. ***Neighborhood Fall clean up day to be held Saturday, September 27th from 8:30am- 1:00pm.***

Bills were paid and filed. The increase in price of the Association insurance coverage was discussed. The increase was retroactive to March of 2008 when the previous Board had requested to increase the replacement cost coverage on the Barn. The replacement coverage was increased to \$265,000. The policy was discussed briefly as to what was and was not covered.

The Board decided to put \$15,000 into reserves for an emergency/catastrophe fund.

The Board decided to increase the Barn rental fee to \$50.00 due to all the recent improvements: air conditioning, updated kitchen with new stove, new tables, and new ceiling tiles. Secretary to draft a letter which will be emailed to all residents.

Board discussed the Barn sign, the rock which was previously approved. The final ordering to be taken care of by President..

Next meeting to be held Wednesday, September 10th at 7:30pm. Meetings to be held the second Wednesday of each month at Barn.

ADJOURNMENT:

There being no further business to come before the Board and upon motion duly made, seconded and unanimously carried, the meeting was adjourned.

The foregoing minutes constitute a true and correct copy of the minutes of the above-referenced meeting and were approved by the Board of Directors of the Colony Farms Subdivision.