

**Minutes of the first Stanford Townhomes
Homeowner's Association meeting
December 27, 2006**

The Meeting was held at Bruce DeYoung's townhouse, unit number 14 and commenced a little after 7:00 pm. The three elected members of the Board of Directors were there, Nancy Butler-Neary, Bruce DeYoung and Bob Burke. Also in attendance was Bob Neary.

The board discussed what position the officers would hold and decided that Nancy Butler- Neary will be President, Bruce De Young will be Treasurer and Bob Burke will be Secretary.

The Board discussed hiring Dave Stubbs of DLS Associates to do the accounting, paying of bills, sending bills and other management duties. Nancy and Bob Neary have had positive experiences with him with Administrative & Consulting Services at Meadows at Timberhill Homeowners Association. He will be less expensive and provide more services than Dean Sartain who presently does the accounting. The Board voted unanimously to hire Mr. Stubbs. Nancy will Contact him and Dean Sartain.

The place and timing for the Board meetings was discussed. Options are one of our units or the Northwest Hills Community Church where the Turnover Meeting was held. For the near future the meetings will be held at one of our units once a month. If a large crowd is expected the meetings can be held at the Church. The next meeting will be held near the end of January. Dave Stubbs will be invited.

Nancy will be meeting with Ticor Title to transfer ownership of the common area from Equity Ventures, Inc. to the Homeowners' Association.

The Association received a request from a neighbor, Michael Ressegue, (who purchased a home on Leland) on the west side of Stanford Street. Mr. Ressegue wants the Association to help him with the cost of repairing his fence, which is along the border of his property and the Association's property. The Board voted to deny his request for two reasons. First, the CC&R's don't allow for that type of expenditure, and second, there is no benefit to the Association. Bob Burke will write him a letter denying his request.

The meeting was adjourned a little after 8:00 pm.

Bob Burke, Secretary