

Stanford Townhomes Home Owner's Budget Meeting

November 16th 2010

Sign-in, call to order, welcome (7:07 pm)

Attendees: Nancy Butler-Neary (President), Robert Neary (Owner), Jeff Ohren (Secretary), Carrie Ohren (Owner), Kurt Powell (Willamette Community Management).

Open Forum

1. Nancy updated us on the financials for September and October; since Bruce DeYoung is no longer on the board, she noted that everything looks normal. There were no big expenditures like in the month of August when we had extra costs for insurance and bark-dust installation.
2. We will be needing two more board members very soon. Bruce has left the board and Jeff will be leaving soon. Nancy has gone over the owners' list and took note of all owners that live close and could be possible board members, the owners are as follows:
 - a. Susan McCracken: 24414 SW Airport Rd. Philomath, OR.97370-9585
 - b. Patty & Mike Brown: 2777 SW Titleist Cir Corvallis, OR 97333-1183
 - c. Robert & Gailyn Wilson: 24605 Daisy Dr Philomath, OR 97370-9002
 - d. Bob Burke: the Burke's live in Lebanon, OR.
 - e. Lynn Goodwin: Box 6006 Myrtle Creek, OR. 97457-0056

Nancy will contact these people and find out if anyone is interested in joining the board. Bob mentioned that if we couldn't find a volunteer that was close, that we could tella-conference or skype-conference with some owner's that didn't live in the area..

3. Kurt presented the 2011 budget to the board members. There are three main changes to the budget for the upcoming year. Tru-Green's monthly charge will increase by \$27 to a regular monthly charge of \$650. Willamette Community Management's fee will go up to \$195 per month from \$180; and finally our yearly electrical bill will go to \$360 up from \$120, this is due mainly from the installation of the courtyard lighting improvement.

All the board members voted in approval of the new budget with it's minor changes. We won't need to increase the H.O.A. fees as our reserves are looking good, although we do need to address the deck maintenance issue soon to see how that may affect our new budget.

Respectfully submitted, Jeff Ohren, Secretary.