

*Sycamore Creek Homeowners' Association
Board of Trustees
Minutes of Board Meeting
February 4, 2003*

The February 2003 regular meeting of the board of trustees opened at 7:05PM by the President and adjourned at 8:50PM. The meeting was conducted at the Sycamore Creek Homeowners' Association Clubhouse, 1450 Sanzon Drive, Fairborn, Ohio 45324.

- Roll Call was taken.
 1. The following members of the board of trustees were present:
 - President William Ziegler
 - Vice President Judith Halsall
 - Treasurer Dana Gang
 - Secretary Bridget Clark
 - Member-at-Large Jennifer Kochaney
 - Member-at-Large Steve Houtchen
 - One vacancy exist on the board
 2. The following members of the management team were present:
 - Office Manager Clara Fletcher
 - Financial/Legal Manager Robert Halsall
 3. The following owners/renters were present:
 - Alicia Ziegler (1466), Jeff Ziegler (1466), Rita Ziegler (1466), Mike Polovino (1470)

The President opened the meeting with an update on hazard insurance and property taxes. Hazard insurance which, was originally going to be cancelled, was recovered but the cost was doubled, and the deductible was increased. Property taxes also increased this year, but we discovered an error in the assessment. Greene County is correcting the problem and will submit a revised bill.

- Reading of the minutes: Reading of the minutes of the December 2002 and January 2003 meetings were tabled to a later meeting due to the minutes not being available in a form acceptable for board action.
- Reports of Officers of the board:
 1. Treasurer: No report (See management report)
 2. Secretary: No report (See management report)
- Reports of Committees:
 1. Architecture: No report
 2. Landscape: No Report
 3. Newsletter: The spring newsletter will be distributed during the spring walk-about. Copies will be mailed to non-resident owners.
 4. Pool: No report
 5. Parking: Discussions were held concerning contracting with a different towing company due to the current company shows a great lack of cooperation.

6. Social Events: A pay-your-own-way dinner is scheduled at El Ranch Grande restaurant on February 14, 2003 to celebrate Valentines Day. This dinner is open to all who care to participate.
- Management Report: The management report is attached to these minutes. In summary, income received this month is as follows: Regular assessments \$11,677.02, special assessments \$2,353.34, late fees \$70.00, interest (from units) \$40.74, interest (Provident Bank) \$20.22, clubhouse rental \$0 for a total of \$14,161.32. Total expenditures were \$13,412.68. Funds on hand are: General operating funds \$11,774.22, capital improvement funds \$6,800.00, clubhouse rental funds \$400.00, and Undeposited funds \$1,001.00. Total funds available \$19,975.22. There were eight (8) units in arrears on association fees. No liens were filed this month but one was removed bringing the total of liens on file to 5. There were two units on the market for sale this month and one unit was sold. There was one unit for rent and no units were rented. No new owner/tenant agreements were received. Unit 1370 was sold at a Sheriff's sale in December. The new owner is Bank One. Title transfer will take place after the courts approve the sale. This normally takes place 30-60 days after the auction. Details of all communications are in the attached management report.
 - Unfinished Business:
 1. The spring walk-about is scheduled for Saturday, April 26, 2003. Coffee and donuts will be served prior to the walk-about. A pay-you-own-way brunch will follow at First Watch for those who wish to participate.
 2. Concrete replacement for 2003. Dana Gang will work with the Lee Shellhaus, the contractor, to identify those areas that need replacement during 2003. Work cannot exceed the \$10,000 established in the budget.
 3. Outside painting was discussed. Ken Sizemore, Jr. will submit a bid. Ken Sizemore is the contractor who did the painting last time. We already have a bid from Steve Sylvester of SS Construction Services, Inc.
 4. Drainage issues were discussed. Dana Gang gave the board an update on the drainage issue stating that winter set in before Paine Drainage could give us an assessment of what work needs to be done. This effort will take place in early spring. Paine Drainage will inspect the problem areas, make recommendations, and submit proposals. The board will then need to make a decision based on this input and available budget.
 - New Business:
 1. A letter from the owner of 1468 dated January 9, 2003, requesting a review of association records was submitted to the board. The review of records took place in the association clubhouse on January 22, 2003 under the supervision of Dana Gang (board member) and Clara Fletcher (association management).
 2. Property tax increase. The first half billing for 2003 reflected an increase of 44% in property taxes. It was determined after an investigation by the management team that an error was present in the billing. The association

was being billed for buildings that were the responsibility of unit owners. This was brought to the attention of Greene County. The Greene County Auditor is in agreement and is making the necessary adjustment.

3. Hazard insurance. Due to the heavy loss at Sycamore Creek in 2002, Nationwide Insurance has increased our annual premium by 100%. This is an increase of \$15,000. The board voted to increase the monthly association fees by \$15.00 per month starting in April 2003 to pay for this increase. Because of the high-risk status we also had to increase our deductible to \$2,500 per claim except for water damage, which will be \$5,000 per claim.
4. A new policy letter was approved for the handling of insurance claims. A copy is to be mailed to each owner along with a letter explaining the fee increase.
5. A letter from the owner of 1468 dated January 28, 2003 regarding pet problems was submitted to the board.
6. A decision was made to return to Thomas Towing if they will take us back. Cost to obtain new signs cannot exceed \$150.00. Management team to contact Thomas Towing to see if they want our business back.
7. Thong Tran expressed an interest in filling a board position prior to the February meeting. He was nominated to fill John Rossi's vacated position on the board, but since Tran was not available to confirm the nomination, it was decided to wait until the dinner on February 14, 2003. A short special meeting to fill that vacant position will be held at that time.

- Announcements: Jennifer Kochaney announced that she and her husband had sold their unit and she would be resigning from the board upon the closing on the sale of their unit. Thanks were given to Jennifer for both serving on the board of trustees and for providing pool services.
- Homeowner's Concern(s): None reported
- Adjournment. There being no further business, the meeting was adjourned.

Respectfully submitted:

Secretary

Minutes Accepted:

President – Date: _____