

Meeting Minutes

A regular meeting of the Board of Directors of the Walnut Creek Estates Homes Association, Inc. was held on January 16, 2012, at approximately 7:15 p.m. at the Hillsdale Presbyterian Church. The following Board Members were present including Cathy Macfarlane who presided as chairman of the meeting, Todd DeYoung, Larry Ammerman, Rock Crawford, and John Fricke (secretary).

A quorum was established.

The Minutes of the previous Board Meeting from November 21, 2011, were presented. Larry moved acceptance of the minutes as corrected. The motion was adopted.

Reports:

- The Treasurer (Todd) stated that the current accounts cash balance totals approximately \$17,500.
- The Design Review Committee (John) stated that a fence plan review had been completed in Phase 5.

Unfinished Business:

- John noted the same current assessment delinquency stands as described in November with two properties and a total of \$1,300 assessment principal outstanding. After hearing a presentation from a homeowner regarding assessments for Lot 15, Phase 4, Cathy moved to forgive late fees pending receipt of principal amounts (\$650) by the end of January. Motion was adopted. Larry moved to require only one recording fee payment (\$100). Motion was adopted.

New business:

- John moved that the Board create a special committee to conduct an internal financial audit of the Association's finances naming Larry Ammerman as the Committee Chairman. Said audit to be held at 6:30 p.m. on March 12 before the next regular Board meeting.

The meeting was adjourned at approximately 8:25 p.m.

John Fricke, Secretary

Approved: