

**Chase Farms Homeowner's Association
Board Meeting June 25, 2006**

The meeting of The Chase Farms Homeowners Association Board (the Board) was held at Art Belloli's house.

Call to Order: The meeting was called to order by Bob BuWalda at 8:00 p.m.

Attendance: Bob BuWalda, Art Belloli, Neil Goldman, Larry Lloyd and Dave Renner,
Absent: Tom Altholz, Rodney Cooper, Tracy Donohue, Kelly Kroll, Stephen Letzeiser and Erin Ryan,

Secretary's Report: Minutes from the May meeting had been amended and subsequently approved electronically prior to the meeting.

Treasurer's Report:

Financial Report: Neil Goldman provided May Income Statement.

- The financial activity for May was reviewed and approved. A copy of the financials will be included with the minutes.
- Neil discussed the expenses for June to give the Board a preview of the projected financial position as of June 30th. While the Credit Union loan in the amount of \$25,000.00 has been approved it was agreed to defer the draw down for a few months given current cash position at this time. The Board agreed that once the loan amount is finalized (at the full \$25,000.00 amount or for a lesser amount) the monthly repayments will be at the level established in our original 2006 Budget.

Dues Collection Report:

Liens have been filed for the remaining homeowners that have outstanding 2006 dues.

Committee Reports:

Maintenance: Art presented the May-June 2006 Maintenance Summary which is attached to these minutes.

City Relations: Nothing to report.

Capital Improvements: Nothing to report, Steve will be asked to provide recap of the well drilling project at the July Board Meeting.

Social: We had about 60 participants show up for the Independence Day Bike Parade.

There were no other Committee Reports.

Old Business:

Financial Audit: Bob will contact Joe Lynch to perform an internal audit/review of the CFHA finances for the past year.

New Business: None

Adjournment: The meeting was adjourned at 8:35 p.m.

Next Meeting: The next meeting will be held at **7:30 p.m. Sunday, August 13th**, at Bob BuWalda's house, 21315 Chase.