

**Chase Farms Homeowner's Association
Monthly Board Meeting Minutes – March 11, 2007**

The meeting was held at the home of Kelly Kroll.

Call to Order: The meeting was called to order by Art Belloli at 7:35 p.m.

In Attendance:

Board Members: Bob BuWalda, Kelly Kroll, Art Belloli, Stephen Letzeiser, Dave Renner and Larry Lloyd.

Absent: Rodney Cooper

Secretary's Report: Minutes from the February meeting were approved electronically prior to the meeting and have been posted to Chase Farms website.

Election of New Board Officers

- Vice President – Larry Lloyd accepted the position of Vice President, replacing Kelly Kroll.

Financials

- Reviewed all financials in accordance with new policy established in February.
Action Item: Send email to all vendors outlining business requirements with CFHA. – Art
- **Amendment to new financial controls:**
 - **Treasurer to prepare checks prior to the meeting**
 - **Allow the Treasurer to sign checks for Utility bills**
- Motion to approve February bank statement was passed pending confirmation that it matched the duplicate copy of bank statement. (Duplicate statement matched original statement. Post meeting).
- Motion to table P & L statement until a \$132 line item for PO Box rental was clarified in the bank reconciliation.
Action: Review at April meeting.
- Discussed the need to review insurance coverage.
Action: Identify and review potential new Insurance Carriers and a new agent - Kelly
- All but 2 homeowners have paid their 2007 homeowner dues.
- During June 2006, CFHA filed liens related to 4 homeowners that had not paid the 2006 dues.
- We will maintain our account at the Telcom Credit Union through 2007 with a minimum balance. **Action Item: Write check for \$700 to Credit Union - Dave.**
- CFHA opened a checking account with a new financial institution. This will be the association's primary account.
- Discussed release date of letter to homeowners concerning findings of Financial Accounting Review.
Action: Release homeowner letter 3-11-2007. – Kelly

- Discussed the need to have the Quick Books software package returned from Tom Altholz. **Action Item: Arrange for return of software. - Dave**
- The February (year to date) financial summary report will be posted on line.
- **The following action items from the February meeting were completed:**
 - **Contact Detroit Edison to change billing from EFT to check – Dave**
 - **Change access and signatory capabilities for CFHA PO Box. – Dave**
 - **Change lock box key cylinder at Post Office – Dave**
 - **File 2006 Federal Tax Return – 1120-H – Dave**
 - **Investigate bonding CFHA Treasurer – Kelly**
 - **File State of Michigan Non Profit status form – Dave**
 - **CFHA Insurance policy transfer to Dave – Kelly**

Maintenance:

- Repaired one mailbox at 21213 Chase Drive
- Request replacement of damaged 40 mph Speed limit sign on 8 mile east of Chase Drive

New Business:

- Discussion on the deteriorating road conditions in the subdivision.
Action Item: Draft a form letter that can be signed and submitted by each individual homeowner to the City of Novi. - Bob
- We have received several responses from homeowners indicating their interest in volunteering their time to CFHA.
Action Item: Prepare list of homeowners and a plan to contact them. - Dave
- Look at updating the CFHA website homepage – Stephen & Rodney
- Correct the hotlinks on the CFHA website – Rodney

Open Board Positions: We need volunteers to participate on the board.

Action Item: Fill open positions - All

Adjournment: The meeting was adjourned at 9:05 p.m.

Next Meeting: April 15th at 7:30 pm.

Location: Art Belloli's home 21579 Trent Court