



**University Green Town Home  
Owners Association, Inc.**

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**Annual Meeting Minutes of the  
University Green Town Home Owners Association, Inc.  
April 14, 2011**

The meeting was called to order by Len Shifflett (Board President) at 6:40 PM. The Board Members present were Len Shifflett, Bob Tyrell, Dorie Fabry, Tom Chua, Joe Miller, Gretchen Sheehan and John Davis

Len introduced the current Board of Directors, Office Staff, and residents that were working on the Election Committee. Len also introduced Luis Benitez one of our two maintenance staff members.

John Davis reported that according to the By-Laws an official quorum is 10% of the 242 home owners or 24 home owners. It was reported by the election committee, that there were 26 home owners attending the meeting and therefore we have an official quorum present, without counting proxies received.

**Approval of Last Years Annual Meeting Minutes:** Len asked if there were any corrections to the minutes from last year. There being none, Len called for approval of the minutes as written. **Don Outler moved to approve the minutes as written. The motion was 2<sup>nd</sup> by Bud Rodee and approved unanimously by all members present.**

Len Shifflett introduced Bob Senter, our insurance agent. Bob explained that he is a partner in the Russ Ewing Insurance Agency and reported that the association was able to reduce the cost of our insurance from \$810.00 last year to \$780.00 this year. He explained that the deductible for fire was lowered to \$5,000.00 and increased the named windstorm deductible from 2% to 3% because it was cost prohibitive to have a 2% deductible. The cost of the insurance policy was reduced dramatically by going to the 3% deductible. Bob explained that the association does not carry flood insurance and that each homeowner needs to get with their insurance agent to obtain flood coverage. He also explained that each homeowner should carry the low cost "loss assessment rider" for special assessment in case the association needs to call for an assessment to repair damages.

Bob Tyrell reviewed the association finances for the year. Bob discussed the financial charts that were provided in a handout and explained that the general financial information is always posted on the UGTHOA website. Bob explained that UGTHOA has a very strong Balance Sheet. Bob explained that the largest expenditures, other than insurance, are in foundation repair and roof repair. Bob reported that the association was able to hold the monthly assessment at the current level for another year. Bob also explained that the current budget is about the same as it was in 2010.

Bob explained that our the association has changed our accounting firm to the Thomas Reed PC accounting firm and that Mr. Reed's firm is doing both the monthly reconciliation and adjustment as well as the year end annual audit. Bob introduced Tom Reed.

Tom Reed explained that annual audit has not been completed at this time and is expected to take a couple of weeks to complete. He stated that everything is going very well and the financials are looking as expected.

Len Shifflett reported that the association is getting a sign that will identify the association and will be located at the corner of Space Center and Broadlawn. Len explained that the association replaced the fence around the pool and repaired the deck and deck cover at the pool, painted the mail boxes, installed posts with areas to post information at the mailboxes, repairing dormers and chimneys on the Brighton buildings, concrete work, gutters, sidewalks, drains, foundations and roofs, over the past year.

Len explained that we have a new landscape company this year and that the biggest challenge will be watering our property. It was stated that the association is looking into the possibility of installing a sprinkler system in stages.

In response to a question Len stated that we are still using the same trash removal company (Waste Management).

Len Shifflett moved on to the subject of election of Board of Director members stating that there are four current Board of Directors members standing for election. Len reported that the four association members currently running for election are Len Shifflett, Bob Tyrell, Tom Chua and John Davis. Len then called for nominations from the floor three times without any nominations being made. There being no new nominations from the floor or in the proxies received, the nominations were closed. **Don Outler moved to accept the current slate of directors by acclamation. The motion was seconded by Bud Rodee and all in attendance agreed.**

Len Shifflett asked if there were any questions from the members and two people raised their hands. The first member asked if the association was still supporting the University Patio Homes Park. Len stated that UGTHOA continues to support the park. The member also asked about the way the association evaluated buildings for foundation repair. Len stated that the process is to measure all of the units in the building until it is determined that they do not need to go any further.

Keith and Ria Brown presented the association with a set of Bocce Balls.

**Bob Tyrell moved to adjourn the meeting. The motion was seconded by Don Outler and all members present agreed. The meeting was adjourned at 7:30 PM.**

Secretary,

  
John Davis

Date

4-12-2012