

## Summerfield Neighborhood Association Minutes June 2<sup>nd</sup> 2011

Attendees: Shawn Graham, Clarkie Graham, Eric Egbert, Burt Gillman

### **Meeting called to order at 6:45 PM.**

Minutes from the May 5<sup>th</sup> Association meeting were read and were not approved as read. Minutes to be revised by Shawn Graham.

It was determined that a quorum was met as evident by the presence of all active board members and motion was made to move forward by Clarkie Graham Seconded by Eric Egbert.

A debate was held in regards to which banking institution should be utilized for the Summerfield Neighborhood association account. Eric Egbert and Burt Gillman expressed some concern over using Regions Bank. It was ultimately determined that Regions would be used for banking purposes for the convenience of the Finance Committee and Chris Asher would be asked to join the Finance Committee.

Shawn Graham Agreed to contact Chris Asher to inquire about joining.

Shawn Graham advised the Board that he had contacted several insurance companies and the average quote for insurance was between \$600-\$1200 for General Liability, Board Member Liability, and Employee Dishonesty. The quotes were from Perry Insurance (Humboldt) and Adams Insurance (Milan).

It was further discussed that other insurance companies should be quoted and each board member agreed to get another quote.

Maintenance bids were addressed and Burt Gillman advised he had received a quote from Cooper Lawn Care. The maintenance for the Signage, all ditches, Retention Pond, and common area would be \$2000 for the first mow. This would go down after the initial mow. Other Board members will get quotes on Lawn Care prior to the next meeting.

Shawn Graham and Eric Egbert will speak with Kevin Clark about a quitclaim of the sign and the financial books, as well as addressing the official transfer of the HOA.

It was determined that the fiscal year as it applies to the HOA will run January 1<sup>st</sup> to December 31<sup>st</sup> (calendar year). This would be in contrast to Clark Family homes fiscal year which is July through June. Billing was addressed as it applies to the conflicting fiscal year dates and Prorated amounts will be accepted. This would apply to all those who paid their dues to Clark Family Homes from January 1<sup>st</sup> to present and would require documentation of payment.

In an effort to prevent the fiscal year end from coinciding with the Board member terms of service it was determined that Board Members would serve from May 1<sup>st</sup> to April 30<sup>th</sup> (1 term).

Shawn Graham moved to adjourn, and it was seconded.