

Twin Creek Homeowners Association Meeting
Clowes Hall – Butler University
6/10/09 – annual meeting

Meeting called to order
Board members present
Wyatt Smith
Charles Smith
Ed Parada
Russ Kushigian

Three other neighbors were present as well

7:15 pm meeting called to order. 25 votes were received, not enough to have elect board (67 required)

7:16 meeting adjourned- motion by Russ, 2nd wyatt

7:17 pm meeting called to order. 25 votes were received, not enough to have elect board (33 now required)

7:18 meeting adjourned- motion by Russ, 2nd wyatt

7:19 pm meeting called to order. 25 votes were received, adequate votes received.

Votes counted and board remains intact, no nominations were received from floor. We did receive a letter after ballots were sent out stating neighbor's interest. Ed will contact her to see if she still has interest and she (or anyone else) could be placed on board with a consent of board.

7:20 No minutes were read, May minutes (and the annual minutes) will be read at the June 24 meeting.

- Voicemails/emails – Goose attack was received (lady and dog were chased and attacked by goose).
- Coyote spotted in neighborhood, neighbors watch out for pets
- July 3rd at 7pm will be next ice cream social

7:25 Treasurer's report, Russ Kushigian

- Budget on track – except for snowfall.
- Management companies have been whittled down to CASIE and Kirkpatrick and are being interviewed and we are hopeful a decision can be reached by month end.
- Board will proceed with legal action with remaining delinquent accounts

8:20 Architectural Committee – none

Old business and new business were not discussed, however a question was raised by neighbor about management company necessity and cost.

Management companies are being interviewed to handle day to day management of the neighborhood. Benefits include:

- Expertise – companies specialize in this have knowledge as to different contractors that may be able to save us money
- Response time – all inquiries are currently handled by board, which is composed of unpaid neighborhood volunteers. As such, since the board has outside responsibilities, not always react as quick as some in the neighborhood would like. A paid management company would have to answer quickly
- Better looking neighborhood – as time goes by, some of the houses and physical traits of the neighborhood (bridges, walls, playground, creek etc) are aging and are in need of repair. While the neighborhood is in decent shape, to keep track and monitor all 226 houses for compliance and upkeep as well as general upkeep of the facilities is a daunting task. One of the property manager's responsibilities would be to make sure all houses are kept in good shape (and notify homeowners of items that need work). Also as both finalists have many years experience in the biz, they could assist us in deciding how to tackle the capital improvement plan as outlined in the reserve study.

An item of concern was the cost. For the remainder of 2009 the cost is a non-issue as since the retirement of the paid bookkeeper and current management of finances we would have enough to pay for the remainder of 2009 without detriment to the budget. A management company also would enable us to save on other expenses such as storage, voicemail and PO Box (to name several) that we would no longer have to pay. The cost savings and potential costs are currently being analyzed and it is our belief that a full year of management company would have only a small impact on current budget. We may have to raise dues again, but that ultimately will not be determined until budget time (October) and may or may not be a result of the management company expense, as it is only at that time when we receive bids again that we can determine the total impact of the rest of the budget items (landscaping, etc).

Next meeting will be the annual meeting on June 24, 2009 in the Krannert Room at Clowes Hall at Butler University

Meeting adjourned at 8:20