

**CENTURY OAKS COMMUNITY ASSOCIATION
BOARD OF DIRECTORS MEETING
NOVEMBER 9, 2006**

The meeting of the Board of Directors of Century Oaks Community Association was held at the community's clubhouse. In attendance were Jan Tanzer, President, Daniel Keene, Vice-president, Stacey Tyley, Secretary, Andy Rieger, Treasurer, Behdad Kashanian, Director, Barry Kelley, Director, and Laura Sandifer, Director. Also present were Vivian Whitestone, Property Manager, and Ileana Balbi-Murillo, Recording Secretary, J.C. Murillo & Co.

Also present at the meeting were three Association homeowners, and Douglas J. Henken, Regional Marketing Director for Community Association Underwriters of America, Inc.

CALL TO ORDER

President Tanzer called the meeting to order at 7:36 p.m.

OPEN FORUM

Residents addressed the following issues:

- Broken hot tub during the summer months.
- New community residents.

The Board suspended the order of the agenda to allow Mr. Henken to address the Board with regards to the insurance coverage the Association currently has.

Mr. Henken proceeded to introduce himself, and an extensive discussion ensued. He indicated that the Association currently has \$27 Million in coverage for each and every claim filed against the Association. He further indicated that all owners are entitled to get copies of the insurance policy certificate. There is no deductible and no limit amount, but the policy does have exclusions, such as war, mold, asbestos, lead paint, intentional acts, and workman's compensation debt.

Mr. Henken indicated that he believes that the Association made the right decision when they increased the insurance coverage. Issues such as the amount of units, number of pools and ponds, employee exposure, and miles/acreage of land to maintain, are all issues that are taken into consideration by insurance companies when providing coverage.

Mr. Henken indicated that he is always available to answer questions. The Board thanked Mr. Henken for coming to the meeting.

MINUTES

The Minutes from the September 14, 2006 meeting were approved as presented.

- (M) Upon motion duly seconded and carried, the Board of Directors approved the minutes from the September 14, 2006 meeting as presented. Secretary Tyley made the motion, Vice-president Keene seconded it, and the motion passed.

REPORT OF OFFICERS & DIRECTORS

President Tanzer reported that she had attended a meeting on covenants. Vice-president Keene indicated that several homeowners had called him for a key to access the clubhouse, and that the clubhouse alarm continues to go off.

FINANCIALS

Ms. Whitestone presented the financial statements for the period ending September 30, 2006 for the Board's review. Treasurer Rieger indicated that he had another document from Smith and Barney that required the Board's signature.

REPORT OF COMMITTEES

Events - Ms. Whitestone reported that the Committee is requesting an additional \$500.00 in funds.

Hospital - Ms. Whitestone reported the Valley Crest had installed the trees and that some of these needed to be removed because they were planted in private property, and not in the common area as had been requested. She further reported that 9 trees remained to be planted. Directors Kashanian noted that he would contact the hospital via e-mail to decide on the location for these remaining trees.

Tennis - Ms. Whitestone noted that a resident had submitted a request with regards to how to proceed with the repair work needed.

MANAGEMENT REPORT

NEW BUSINESS

Vault Door Replacement - Ms. Whitestone presented a proposal from Tymatt Industries, Inc. for the replacement of the vault door. The vendor is recommending a new door, which is more conventional and much better looking with aluminum tread plate. The proposed cost for the door is \$2,100.00. The Board discussed the proposal and asked Ms. Whitestone to contact the vendor and obtain more

information regarding the type of aluminum material being used. The Board agreed to approve the expense for the new vault door contingent upon receiving the above requested information.

(M) Upon motion duly seconded and carried, the Board of Directors agreed to approve the expense of \$2,100.00 for the replacement of the vault door as noted above. Vice-president Keene made the motion, Director Kelly seconded it, and the motion passed.

Fountain Installation - The Board discussed the installation of fountains in the pond areas and the needed maintenance and expenses relating to these. Ms. Whitestone indicated that she would ask the vendor to attend the next Board meeting to further explain the design process and costs involved. The Board agreed to table any further discussion until the next meeting.

Bradbury Consultants, Ltd. - Ms. Whitestone presented a proposal from the vendor for professional engineering services in connection with the pavement work for the community. The vendor is requesting that due to the length of time passed from the original date when this proposal was presented, the fees be increased by 5% to \$3,250.00 for the services related to obtaining the RFP for prospective contractors, assisting in the evaluating of the bids process and awarding the contract. The vendor is also proposing a fee not to exceed \$3,600.00 to supervise the chosen contractor to do the pavement work, which is scheduled to begin no later than June 2007. The Board asked management to contact Mr. Bradbury and ask that specs of materials being used during this project be provided to Director Kashanian for review.

(M) Upon motion duly seconded and carried, the Board of Directors agreed to approve both proposals as noted above. Vice-president Keene made the motion to approve the 5% increase in fees, Secretary Tyley seconded it, and the motion passed. Director Kashanian made the motion to approve the \$3,600.00 fee to supervise the work, Treasurer Rieger seconded it, and the motion passed.

Tennis Court - Ms. Whitestone presented proposals for the needed repairs to the tennis courts from Bishop's Tennis, Inc. and from Colonial Paving & Concrete, Co. A lengthy discussion ensued with regards to the kind of work needed and the materials being used. Director Kashanian indicated that he would contact other companies, which might be willing to do this work, obtain bids and forward this information to management. President Tanzer recommended postponing any further discussion until more information is received from the vendors. The Board agreed with her recommendation.

Bathymetric Pond Study - Ms. Whitestone presented the Bathymetric Survey and Engineering Assessment of Sedimentation report for the Board's review. Ms. Whitestone noted that proposals for the dredging work were forthcoming. The Board agreed to approve the report as submitted.

(M) Upon motion duly seconded and carried, the Board of Directors agreed to approve the report as noted above. Director Kashanian made the motion, Vice-president Keene seconded it, and the motion passed.

Newsletter - Ms. Whitestone presented a proposal for the creation of a semi-annual newsletter. The vendor's rates are \$400.00 for the initial template design and layout of first newsletter, and \$300.00 for subsequent newsletters. The Board reviewed the proposal and agreed to approve the expenses for newsletter publications.

(M) Upon motion duly seconded and carried, the Board of Directors agreed to approve the expense for the publication of a newsletter as noted above. Director Kashanian made the motion, Director Kelley seconded it, and the motion passed.

Draft Budget - Ms. Whitestone presented a draft budget, with a 5% increase, for the Board's review. She noted that the Board had previously met to discuss the draft budget in details. A lengthy discussion ensued with regards to the need to hire a part time person to help with administrative site work and large projects. A motion was made to approve the draft budget, but failed with three members in favor, three members against, and one member abstaining.

The Board proceeded to further discuss the issue and agreed to approve the draft budget with the request that the \$12,000.00 line item for Part-time Personnel be moved to the Capital Improvements line item. President Tanzer noted that this issue would be further reviewed and discussed at the next Board meeting, if needed.

(M) Upon motion duly seconded and carried, the Board of Directors agreed to approve the draft budget as noted above. Treasurer Director Kelley made the motion, Secretary Tyley seconded it, and the motion passed.

Pool Management Services - Ms. Whitestone presented a proposal from Virginia Pool Services, Inc. for the Board's review. She noted that this was the only proposal received, and suggested the issue be tabled until others are received. The Board concurred with her.

Administrative Resolution No. 1 - Investment Guidelines - Ms. Whitestone presented the document for the Board's review. The Board agreed to approve it as presented.

(M) Upon motion duly seconded and carried, the Board of Directors agreed to approve the above noted document as presented. Vice-president Keene made the motion, Treasurer Rieger seconded it, and the motion passed.

Pipestems - Ms. Whitestone noted that the first three pipestems in the community had been recorded as the people's responsibility. However, in 1995 a document was recorded which indicated that the Association would be responsible for the maintenance of all pipestems throughout the community. She further noted that clarification on this issue was needed and suggested the document be sent to the attorneys for review. The Board agreed with her suggestion.

Additional Billing - Budget Meeting - Ms. Whitestone presented an invoice from management in the amount of \$300.00 for the Board's review. The invoice is for additional meeting time with regards to the October 27th, 2006 Budget Preparation Meeting. The Board agreed to approve the invoice as presented.

(M) Upon motion duly seconded and carried, the Board of Directors agreed to approve the above noted invoice as presented. Vice-president Keene made the motion, Treasurer Rieger seconded it, and the motion passed.

Additional Billing - Special Projects - Ms. Whitestone presented an invoice from management in the amount of \$1,631.25 for the Board's review. The invoice is for additional billing time for special projects. The Board agreed to approve the invoice as presented.

(M) Upon motion duly seconded and carried, the Board of Directors agreed to approve the above noted invoice as presented. Director Sandifer made the motion, Treasurer Rieger seconded it, and the motion passed.

HOMEOWNER'S CORRESPONDENCE

Traffic Calming - Ms. Whitestone presented letters from a resident and from Michael Coyle with regards to traffic calming options for Misty Creek and Lamplight for the Board's review. The Board asked for a letter to be sent to Michael Frey asking for a street calming study at Lamplight Drive. The Board also asked that Mr. Frey be asked to attend the next Annual Meeting to address this issue with the residents.

EXECUTIVE SESSION

The Board convened in Executive Session at 10:07 p.m. to discuss legal matters, delinquent accounts, By-Laws violations, and personnel matters. The Board re-convened in regular session at 10:10 p.m.

ADJOURNMENT

There being no further business, the meeting was adjourned at 10:10 p.m.

(M) Upon motion duly seconded and carried, the Board of Directors agreed to adjourn the meeting at 10:10 p.m. Secretary Tyley made the motion, Director Sandifer seconded it, and the motion passed.

The next meeting was scheduled for January 11, 2007 at 7:30 p.m.

Respectfully submitted:

November 9, 2006

Ileana Balbi-Murillo
Recording Secretary

Approved by:

Date