

**Water's Edge Homeowners Association (HOA)
Annual Meeting Minutes – Nov. 23, 2009**

In Attendance

Dixon Johnston (B)	David Evans (B)	Jim Baker
Marcia Johnston	Kelli Gallerani	Joan Baker
Gail Moseley	Virginia Ross	Marian Montaldo
Gary Newlin	Hazel Fisher	

Proxies received from: Bruce Wieland & Sangsook Yoon
(B) Board Member -- Water's Edge Homeowners Association

2010 Budget

- Dixon Johnston summarized the 2010 HOA budget.
 - The HOA's capital reserve balance was depleted this year due to the significant unplanned expense (\$5,650) incurred to rebuild the gazebo. The HOA's projected year-end 2009 reserve balance is only \$350.
 - Major 2010 budget items are projected to be:
 - Grounds maintenance \$7,160
 - Accounting & legal \$1,900
 - Water, sewer & electricity \$1,500

2010 HOA Dues

- 2010 Water's Edge HOA annual dues will be increased to \$480 per residence, payable in 4 quarterly installments @ \$120 (up from \$440/yr. in 2008).
- No early payment discounts will be offered in 2010. However, the board requests that residents submit their quarterly payments 30 days before each due date, in order to reduce the HOA's expense for administration and invoicing (projected to be \$1,200 in '10 vs. \$750 in '09). For those using online banking, this can automatically be managed through your bank.
Most of you will receive an invoice for 2010 dues with these Minutes.
- **Late Fees:** Payments received more than 10 business days after the quarterly due date will be assessed a \$10 late fee.

HOA Elections

- Dixon Johnston agreed to extend his term as president of the HOA Board for 2 years.
- David Evans agreed to extend his Board term for 1 year.
- Architectural Committee – Kelli Gallerani will replace Jason Mostofsky

PLEASE CONSIDER TAKING AN ACTIVE ROLE ON YOUR HOA BOARD NEXT YEAR.

Water's Edge Board

Dixon Johnston, Pres.	dixonjohnston@earthlink.net	term extension expires 12/31/11
Bruce Wieland, VP	bwieland@biforbiz.com	term expires 12/31/10
David Evans, Secretary	devans100@gmail.com	term extension expires 12/31/10

Water's Edge Architectural Committee

Joan Baker, Chair	jpacebaker@mac.com
Satpal Grewal	Sgrewalmd@hotmail.com
Kelli Gallerani	mkgaller@aol.com