

Fox Ridge Board of Directors Meeting
January 19, 2017

Those present were Tony McLain, William Cooper, and Kitty Streit, Association Manager from Duckworth Morris Real Estate and Melinda Long via telephone. Tony McLain called the meeting to order.

The Board reviewed the minutes of previous meeting. A motion was made, seconded and unanimously approved to accept the minutes as written.

Kitty Streit reviewed the December 31, 2016 balance sheet stating that there is \$31,829.78 in the pump reserve account and \$10,994.52 in the savings reserve for a total of \$42,824.30. Kitty Streit then presented the actual expenditures for 2016 and the new Budget for 2017. Along with the Budget, she included a general maintenance breakdown for the review of expenditures. She then stated; as of December 31, 2016. The total income received in 2016 was \$77,729.50. The actual total expenditures for 2016 were \$74,368.89. Under the individual line items you will see that Utilities, Pump Maintenance, Repairs, Professional Charges, and Administrative Expenses were all over their projections. Lawn Care, Insurance, Transfer to/from Reserves and Property Management were under or remained as projected. Reviewing the expenditures she reported that sprinkler repairs fall under general maintenance and cost \$2,600.65 which was \$1,422.93 more than in 2015, our fence repairs were \$110.00. Administrative expenses were around \$354.58 for mail outs, a social in the late spring of last year at a cost of \$401.03 and your annual meeting expense of \$120.66 this past year. There was a pump expense at the pumping station that cost \$1,455.00 in May (where they replaced a new contactor on the #1 pump, added three (3) new floats which were wired and tested, they found a lot of grease in the tank and had Booth Septic pump out the station). Utility expenses were \$2,504.28 more than they were in 2015 (Power was \$343.22 more and water was \$2,166.06 caused by the extended watering season).

She then reviewed the proposed budget for 2017 stating: Lawn Maintenance will remain at \$38,500.00; utilities would remain at \$7,500.00 (that's water and power and we are hoping that we do not have another long dry spell), Pump Maintenance remains at \$3,000.00; Repairs \$3,000.00; Insurance line item will decreased to \$1,300.00; Professional charges \$ 784.00; Administrative expenses be increased to \$700.00; and budgeting in the reserve account \$3,504.00 (earmarking \$2,400.00 of that amount for fencing). The bottom-line on the Budget for 2017 is \$71,788.00. This will keep the 2017 Association Fees at \$81.00 for Phase I and \$88.00 for Phase II beginning March 1, 2017.

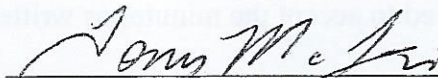
Kitty Streit stated that Melinda Long and Tony McLain terms expire this year on the Board. The Board asked them if they would consider serving again. They stated that they would be glad to do so, if elected. The Board of Directors acting as the Nominating Committee will place Melinda Long and Tony McLain names in nomination to serve on the Board of Directors from 2017 through 2019. Nomination will be taken from the floor at the Annual meeting. Susan Snow tendered her resignation from the board and Mike Elmore has accepted to fulfill for her unexpired term.

The Board discussed some of the rules and regulations for the development and asked Kitty Streit to review these rules at the Annual Meeting.

Kitty Streit was asked to get some estimates for replacing the roof on the guard house.

There being no further business the meeting was adjourned.

FOX RIDGE HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS



Tony McLam, President

TMcL:kbs