

LEGACY PARK COMMUNITY ASSOCIATION – BOARD OF DIRECTORS MEETING MINUTES

MARCH 17, 2005

Attendance:

Jim Bitner, Daryl Kidd, Jeff Miller, Mike Riedesel, Mike Sesan, Aletia Martin, Lisa Neff, Tara Douglas, Joanne Weaver

See Attached Sign-in List

(24 homeowners)

Open Regular Meeting – Jim Bitner opened the meeting at 7:35 p.m.

1. Review of the Minutes

A Motion was made by Jeff Miller to dispense with the reading of the minutes of the Regular Board Meeting on February 17, 2005 and the Executive Meeting on February 17, 2005. **Minutes approved 4 – 0.**

2. Old Business

Clubhouse Update – Daryl Kidd stated that there is no new information at this time. A meeting will be set up with Prime Construction regarding the preliminary contract.

2005 Reserve Study – Aletia Martin reported that a meeting is being scheduled with the accountant regarding a new reserve study.

Committee Accountability – Jeff Miller inquired about the receipt meeting minutes from all the Legacy Park committees as required by the motion passed at the February Board Meeting.

A Motion was made by Daryl Kidd to adopt a 3 level tier for committees and groups; the first tier being only the extensions of the Board, the actual committees that the Board needs in order to conduct business and that Board requires minutes from, including Town Council; the second tier being all official groups including the sports teams; and the third tier would be Legacy Park groups that are not official groups, but consist of Legacy Park residents. **Motion tabled.**

3. Activities – Joanne Weaver

Joanne Weaver reported on the success of the Sports Registration; the upcoming events: Eggstravaganza, Breakfast with the Easter Bunny, Family Feud, the start up the Youth Event Staff (YES); and the YES Luau.

4. Committee Updates

Amenities Committee – Deryck Yarde reported that the committee will have a meeting on April 11, 2005 at 8:00 p.m. in the HOA office.

Tennis Committee – Victoria Danner reported on the success of sign ups at the Sports Registration.

Town Council – Chris Giordano reported that the Town Council held elections at their last meeting – Chris is President, Jason Cook is Vice-President, and Tina Shambaugh is Secretary. Chris reported that they have formed a New Resident Committee, which is lead by Mary Lee Tripoli. *See attached minutes from New Resident Committee.*

Environmental Committee – Aletia reported that they are looking for an environmental consultant to participate in the creek project. Aletia also reported that Legacy Park will be participating in the Keep Cobb Clean campaign on April 16th and invited everyone to participate.

Swim Team – Leah Smith reported that 93 children have registered for the Legacy Park Swim Team.

Elections Committee – Jim Bitner reported that the members of the Elections Committee will be asked to remain together and also form an Ethics Committee.

5. New Business

Community Clubhouse Survey – Jim Bitner reported that he has received 2 volunteers to serve on the committee for the survey and asked each Board member nominate resident to serve on the committee.

North Cobb Homeowners Coalition – A Motion was made by Jeff Miller to have Legacy Park join the North Cobb Homeowners Coalition at the cost of \$300.00. **Motion approved 4 – 0.**

Stroller Strides – Amy Dempsey, a homeowner, requested that she be allowed to use the Legacy Park common area for her exercise group for moms with strollers. The classes will consist of only Legacy Park residents and she carries proper liability

insurance. A Motion was made by Mike Sesan that the Board give Amy Dempsey the opportunity to approach this endeavor, which will be open for review continuously and to approve her request. **Motion approved 4 – 0.**

Reserve Investment – Jeff Miller reported that the \$1,800,000 on hand as of February 28, 2005, in our checking and savings accounts. A Motion was made by Jeff Miller that \$1,045,000 be invested in an Edward Jones account through Mike Sesan, to purchase 11 Certificates of Deposits that are FDIC insured at \$95,000 each. Mike Sesan disclosed that his fees are 40% of .1% on a 3 month \$95,000 CD or approximately \$38 per CD. **Motion approved 3 – 0 with 1 abstaining.**

Street Sign Maintenance – Jeff Miller reported that many complaints have been received regarding the street signs. A Motion was made by Jeff Miller to get the street sign posts back to the grey-green color as originally done in the Design Guidelines and the builder's plans; repaint all the street poles and repair the sign posts and signs. **Motion tabled.**

Phone Tree – Jim and Aletia reported that the phone tree has not been used. A Motion was made by Daryl Kidd to discontinue the phone tree. **Motion approved 4 – 0.**

6. Management & Grounds Update – Aletia Martin, Property Manager

See the attached report submitted by Aletia Martin.

Aletia reported that Bellsouth will be installing a larger box next to the trail entrance between Carillon and the tennis courts. They will pay us \$2,500 to add to landscaping once their box is installed.

7. Community Communications – Mike Riedesel, Secretary

A Motion was made by Jeff Miller to include a summary of the Board meeting minutes in the Legacy Park newsletter. **Motion approved 4 – 0.**

A Motion was made by Mike Riedesel to re-open the Message Board with putting a registration process in place for Legacy Park residents only, and the username must be all or part of a homeowner's name. **Motion approved 4 – 0.**

8. Financial Update – Jeff Miller, Treasurer

Financial Update – Jeff Miller reported that at the end of February, we had \$1,800,000 cash on hand. *See attached Financial Update report.*

Jeff further reported that \$15,450 had been collected of the Initiation Fee and \$17,000 was the projected amount that was budgeted through February.

Delinquencies – Current assessment delinquencies for Northgate are \$42,559 and Legacy Park delinquencies are \$160,918.

Jim Bitner adjourned the meeting to executive session at 10:25 p.m.