

MINUTES OF THE
BOARD OF DIRECTORS OF THE
KENSINGTON VILLAGE HOMEOWNERS ASSOCIATION
August 22, 2007

The Board of Directors meeting of the Kensington Village Homeowners Association was held on Tuesday August 22, 2007 at the community pool.

BOARD MEMBERS PRESENT: Brent Mosbrook, Tony Fenech, Lois Givens
Sheryl Jaedicke, Tim Carey

ABSENT: None

REPRESENT MANGEMENT: Terry Smith

CALL REGULAR MEETING TO ORDER

The meeting was called to order by the President of the Association at 7:04 PM

HOMEOWNERS OPEN FORUM

The following items of concern were brought to the attention of the Board:

- Landscaping concerns, such as the dead pear tree next to the entry phone.
- Lack of water for shrubs on outside wall area

MINUTES

The Board reported that the minutes for the May 2007 meeting minutes had been previously approved, via electronic vote.

REPORT OF EXECUTIVE SESSION (August 22, 2007)

Following the regularly scheduled meeting of the Board of Directors an executive session was held with the following being reported to the membership:

- Review of delinquency status
- Review of violation correspondence
- Member Carey was censured for violating the Board confidentiality agreement by divulging Board confidential information to a non-Board Member.

FINANCIALS

A motion was made by member Mosbrook, seconded by member Givens to accept the May, June, July 2007 financial reports as presented. This motion was passed without objection

Reserve Funds

The Board reviewed the current reserve accounts. The Imperial Capital Certificate in the amount of \$50,878.11 will mature on August 28th. If renewed the interest rate will be 5.35%. The Board voted to renew this certificate for another term.

Reserve Study Update

The Board is in receipt of the updated reserve study. It shows that the Community is 120% funded and continues to be in a healthy financial position.

CURRENT BUSINESS

Management Report

The Board reviewed the management report. No further action was required.

Architectural Committee

The Board reviewed several recent approvals of the committee. No further action was required.

Landscape

It was reported that the oleanders across the street, on the island, were removed.

- Several proposals were reviewed regarding the removal and replacement of the pear tree, but other options will be reviewed.

Concerns were expressed about the service being received from the landscaper. It was determined that other proposals will be reviewed.

Maintenance Items

- Painting of the wrought iron has been completed.
- Cleaning of the light poles has been completed.
- A new cement mowing strip was installed at the emergency gate
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Pool/Spa

It was noted that vandalism continues at the pool. The most recent was damage to the skimmers.

Rules and Regulation Changes

Changes in the rules and regulations are currently in the comment period of homeowners. Manager reported that no communication objecting to these changes has been received. Following the comment period and should there be no objections, the Board will adopt the changes as stated.

Walkthrough Report

The Board reviewed the report. Member Carey suggested that compliance with regard to cob web cleaning is slow in coming.

Correspondence

The Board reviewed current correspondence with no additional actions required at this time.

NEXT MEETING – ANNUAL MEETING AND ELECTION

November 20, 2007. Attempts will be made to secure a location, near the Community, for this meeting

ADJOURNMENT

There being no further business to come before the Board of Directors, the meeting was adjourned at 7:45 PM.

ATTEST

Secretary

Date