

MINUTES OF THE
BOARD OF DIRECTORS OF THE
KENSINGTON VILLAGE HOMEOWNERS ASSOCIATION
May 15, 2007

The Board of Directors meeting of the Kensington Village Homeowners Association was held on, Tuesday May 15, 2007 at the home of Board Member Tim Carey.

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:

- The process of sending out correspondence to homeowners.
-

MINUTES

The Board reported for the minutes for the February 2007 meeting minutes had been previously approved, via electronic vote, with corrections.

REPORT OF EXECUTIVE SESSION (May 15, 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
- Homeowner parking issue
- Attorney retainer was approved

FINANCIALS

A motion was made by member Jaedicke, seconded by member Carey to accept the Feb, Mar, April 2007 financial reports as presented. This motion was passed without objection

Reserve Funds

The Board reviewed the current reserve accounts, with no actions required. Member Fenech reported that funds held at Imperial Capital Bank were re-arranged to better ladder the accounts.

Association Audit

The recent CPA audit of the Association's funds was approved and forwarded to the membership.

Reserve Study Update

Member Jaedicke motioned to hire the firm of Advanced Reserve Solutions, Inc. to provide new on-site update. This motion was seconded by member Mosbrook and was unanimously approved.

CURRENT BUSINESS

Architectural Committee

The committee reported that there were three homeowners that recently installed a new split-face block wall fence.

It was reported that there were no owner objections to the use of vinyl fencing, so this will become an approved material for owners to consider.

Landscape

Most of the action items, to date, have been completed by the landscaper.

- the service date has been changed to Wednesday.
- Irrigation repairs are on-going especially on the perimeter outside wall.

Pool/Spa

It was reported that the pool heater has been turned on.

To curb the vandalism it was suggested that perhaps some type of neighborhood watch activities be explored.

Walkthrough Report

The Board reviewed the report. Member Carey suggested that more needed to be done to get owners to remove the cobwebs from their stucco.

Iron Gate Painting

Proposals will be obtained for painting the iron fencing as well as the light poles

Correspondence

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

NEXT MEETING

August 21, 2007 7 P.M. at the pool.

ADJOURNMENT

There being no further business to come before the Board of Directors, the meeting was adjourned.

ATTEST

Secretary

Date