

**MINUTES OF THE
BOARD OF DIRECTORS OF THE
KENSINGTON VILLAGE HOMEOWNERS ASSOCIATION**

November 2, 2006

The Board of Directors meeting of the Kensington Village Homeowners Association was held on, Thursday November 2, 2006 at the home of Board Member Tony Fenech.

CALL REGULAR MEETING TO ORDER

The meeting was called to order by the President of the Association at 7:15 PM

ELECTION OF OFFICERS

As a result of the Association's annual meeting, held prior to this meeting, a new Board was seated. The members agreed to serve in the following positions:

President:	Brent Mosbrook
Vice President:	Tony Fenech
Secretary:	Lois Givens
Treasure:	Sheryl Jaedicke
Member @ Large:	Tim Carey

It is noted that member Jaedicke was not present for this meeting due to work commitments.

Management Liaison

A motion was made by member Mosbrook to have Tony Fenech continue in his capacity of being the Board liaison with vendors. This motion was unanimously approved.

HOMEOWNERS OPEN FORUM

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

- Status of holiday lighting

- Status of pool rules with regard to non-residents

MINUTES

The Board reported for the minutes that the August 17, 2006 meeting minutes had been previously approved, via electronic vote, without objection.

REPORT OF EXECUTIVE SESSION (November 2, 2006)

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 delinquent accounts
- Review and discussion of Architectural Control Committee
- Review and status of violation correspondence

FINANCIALS

A motion was made by member Mosbrook, seconded by member Fenech to accept the August and September 2006 financial reports.

Reserve Funds

Management suggested that some reserve funds be transferred into a certificate of deposit for greater earning potential. The Board agreed. Member Givens will check rates and work towards the establishment of a \$50,000.00 Certificate.

Annual Budget for 2007

The Board was presented with a proposed budget for the coming year. They concluded that more time was needed to review this budget. A budget meeting will be held before December 1st to review and approve a new Association budget.

CURRENT BUSINESS

Landscape

The Board was advised that several maintenance items had been completed including:

- A new irrigation controller
- Tree root trimming (front entry)

- Shrub replacements – currently in progress on the outside of the community along the wall.

Pool/Spa

A new filter was installed in October.

Insurance

Without objection, the current insurance policy for the Association common areas was renewed for the next 12 month.

Janitorial Contract Increase

Personal Touch Cleaning and Maintenance presented a proposal for a 5% increase to their contract, effective Jan 07, representing an annual increase of \$95.48.

Holiday Lighting

The Board was presented with several proposals. A motion was made by member Fenech, seconded by member Carry to accept the proposal of The X-mas Lite Guys. Using this vendor, the holiday lights will become the property of the Community and going forward will only require installation charges. The motion was unanimously approved.

NEXT MEETING

Board will work with management to establish a meeting schedule for 2007.

ADJOURNMENT

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

ATTEST

Secretary

Date