

MINUTES OF THE
BOARD OF DIRECTORS OF THE
KENSINGTON VILLAGE HOMEOWNERS ASSOCIATION
Special Meeting
December 9, 2009

The Board of Directors special meeting of the Kensington Village Homeowners Association was held on Tuesday December 9, 2009, at 611 N. Turnbery Dr.

BOARD MEMBERS PRESENT: Bill Fairbanks, Tim Carey, Ken Hughey, David Fischer

BOARD MEMBERS ABSENT: Roland Ewert

REPRESENTING MANGEMENT: None

CALL REGULAR MEETING TO ORDER

The meeting was called to order by the President of the Association at 7:00 PM.

OPEN FORUM

No residents attended the meeting.

FINANCIALS

The Board directed Bill Fairbanks to cash out a CD maturing on December 22 and transfer the funds to a current account at Union Bank. The motion was made by Dave Fischer and seconded by Bill Fairbanks – it passed unanimously.

The 2 CD's currently held by Imperial Bank that will be maturing in February of 2010 will be re-evaluated at the next meeting, at the latest.

The Board accepted Dave Fischer's offer to conduct research on various financial institutions that the Board could use for future investments.

Bill Fairbanks and Tim Carey presented the results of their research relating to the status of our 2007 through 2009 Federal and State taxes, specifically on whether they have been paid and who is responsible for any penalties for late payment. After discussion by the Board, it was agreed that Bill and Tim will meet with Gold Coast for further clarification.

CURRENT BUSINESS

The Board reviewed the options for the paint color selections relating to the wrought iron fencing around the pool and main entrance gate area as well as the style and color for the new pool furniture, with both projects having been approved at an earlier meeting. The wrought iron color selected was "Cedar Chest" and the pool furniture style will be "Solara" with the vinyl strap color being "Adobe" and the frame color being "Putty".

ADJOURNMENT

There being no further business to come before the Board of Directors, the meeting was adjourned at 9:02 PM.

ATTEST

Secretary