

January 11, 2001  
Annual Meeting

Board members in attendance: Bill Boardman, Sharon Desaulniers, and Rick Kasper. Officers: President: Karen DeBoer, Vice President: Diane Currier, Secretary: Tracy Kubricky, Treasurer: Ron Ramieri.

There were 32 households represented at the meeting and 15 proxies were received.

President Karen DeBoer called the meeting to order.

The Budget was discussed and corrections were passed out. (See last page). In the future, a profit and loss statement will also be sent out with the agenda for the annual meeting.

The election for a three-year term for board of director took place. Rick Kasper had previously submitted a nomination form for reelection. Since only one individual had submitted a nomination form, nominations were opened up to the floor. Sabina Franco nominated Curt Mays. Jim O'Connor seconded the nomination. Each candidate was given time to present their platform. Rick Kasper won the election for a three-year term.

Bill Boardman discussed the tree-planting project. He advised Holly Ridge Nursery would be doing the work. The homeowners will be required to pay \$50 towards the cost of the tree and be responsible for the watering of the tree after it is planted. He is putting together the planting schedule with the tree request forms submitted at the annual meeting.

The annual mowing of the meadow was discussed. Elaine Mangiante explained her reasons for having the meadow mowed every two years instead of every year. The cost for mowing the meadow every two years is very high because of the autumn olives, which are very invasive. There was a discussion regarding cutting the autumn olives every year and mowing the meadow every two years. This seemed to be a compromise the majority of people present agreed with.

Bill Boardman advised the town as of 11/27/00 has accepted all the roads within Tefft Hill. The town will soon be place 25MPH speed limit signs throughout the development and will start ticketing.

Rick Kasper asked the members present if they felt the signs at the main entrance should be replaced. The majority decided they should be replaced.

The meeting was adjourned at 8:45 P.M.

Respectfully Submitted,  
Tracy Kubricky, Secretary

***Tefft Hill Homeowners Association***

Statement of Operations

for the twelve months ending December 31,

	1999		2000
	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>
<b>Income:</b>			
Homeowner dues	24,000	24,145	25,000
Interest income	1,500	1,460	1,500
	<u>25,500</u>	<u>25,605</u>	<u>26,500</u>
<b>Expenses:</b>			
Office	500	525	500
Legal	500	250	500

Licenses	20	65	20
Bank fees	0	44	0
R/E & Income taxes	2,300	345	2,300
Insurance	2,200	1,425	2,200
Landscaping	17,000	15,150	17,000
Improvements	1,000	750	1,000
	<u>23,520</u>	<u>18,554</u>	<u>          </u>
<b>Surplus / (Deficit)</b>	<u>1,980</u>	<u>7,051</u>	<u>2,980</u>