



Maple Court

Home Owners' Association

Minutes of the Maple Court Home Owners' Association Inc. Board Meeting January 4, 2009 • 7:00 PM

Date and Time: Pursuant to Article VI, Section 1 of the Bylaws of the Maple Court Home Owners Association, Inc., a regular meeting of the board of directors was held on January 4, 2009, at 7:00 PM at 3 Maple Court, Simsbury, CT.

Officers and Quorum: The president, Matthew Cook, opened the meeting at 7:16 PM. The secretary, Deb Yurko, was present to record the meeting. Directors Michael Girard, Andrea Farrell, and Jean Sablan were also present comprising a quorum.

Minutes: The unapproved minutes of the December 7, 2008 meeting of the MCHOA that were circulated to all home owners, were read by the members of the Board. One correction was noted by Andrea Farrell that the year "2008" should be added to the first line of the Treasurer's report. In addition, Matt suggested that "for general maintenance" be added after operating budget, in line 2 of the Treasurer's report. There being no further corrections, it was moved by Matt Cook, president, seconded by Mike Girard, vice president, and unanimously voted, that the minutes of the December 7, 2008 minutes be approved.

President's Report - Matt reviewed an outline of the agenda for the meeting and presented the President's report.

- A. An invoice of \$150.00 and the paint for the doors and trim of the garages were received from Lynch Painting. Andrea paid the invoice.
- B. Federal taxes are due on January 15, in the amount of \$28.94. It was noted that per the MCHOA By-laws that the fiscal year begins in January 1 and ends in December 31. However, historically the Association's fiscal year has been November 1 and ended October 31 to the IRS, probably to coincide with the term of the elected Board. Discussion was tabled for future meetings on whether the fiscal year in the governing documents should be changed or changed with the IRS.

Treasurer's Report

- A. Andrea reported on the budget. Homeowners' due are current. There is approximately \$2500 in the checking account.
- B. There was a reminder to homeowners' that the \$6.00 increase in dues will start February 1, 2009. The regular assessment is \$106 per month plus the special assessment of \$25.00 for garage repairs loan per month. Total due each month is \$131.00.

Old Business

- A. Walter Baker has agreed to serve as the Agent for Service of Process (SOP). The necessary paperwork was completed and filed with the Secretary of State. Walter is now listed as the Association's Agent. Thank you for volunteering.
- B. The Maple Court entrance sign's rejuvenation is still in progress.

- C. Our new insurance policy for Directors and Officers coverage was ordered and a check sent to R.C. Knox & Co. The policy is through Travelers.
- D. Many thanks to Matt Cook, Mike Girard and Bob Yurko for the installation of our new Maple Court Mailbox. Please continue to put dues in the box on Andrea Farrell's fence until further notice.

New Business

President Mathew Cook introduced a series of five Resolutions for review and approval of the Board, all of which may be reviewed in their entirety at maplecourt.org shortly.

- A. **Resolution 2009-01 Relating to Creation and Use of Resolutions** by the Board of Directors.
- B. **Resolution 2009-02 Change of Address**, establishing our new address at One Maple Court.
- C. **Resolution 2009-03 Resale Certificates**, whereby each buyer will be provided a copy of the Declaration, By-laws, Annual budget, Dues Assessments within ten days of written request before sale of the property, which will be paid by the seller in an amount up to \$125.00.(\$110.00 within 10 days; \$120.00 within 3 days with \$5.00 postage.)
- D. **Resolution 2009-04 Relating to Financial Management of Reserve Funds**, relating to management of funds, ensuring that adequate liquid funds will be available for reserve needs, along with non-liquid funds that mature using a laddering strategy. The resolution also states the types of FDIC insured funds that must be used for investments.
- E. **Resolution 2009-05 Relating to Certificate of Deposit Account at Webster Bank**, which changes past board members as signatories to the two current authorized signatories, Matthew Cook and Andrea Farrell.

All resolutions were presented individually for review and approval. Each resolution was moved for approval by Matt Cook and seconded by Mike Girard respectively. The Board unanimously approved each resolution as they were individually presented and signed them. Resolutions will be stored in a separate binder and posted on the website.

- F. The Board will meeting at 7 PM for its future meetings over the next few months:
 - Sunday, February 15
 - Sunday, March 1
 - Sunday, April 5
 - Sunday, May 3

Adjournment

There being no further business before the board, a motion was made, seconded and passed unanimously to adjourn the meeting at 8:15 P.M.

The next MCHOA Board is scheduled for **February 15, 2009, at 3 Maple Court, at 7:00 P.M.** All association members or designees are welcome, but please let Matt (president@maplecourt.org or 217-1411) know in advance, so that we can ensure there is adequate seating for all who wish to attend.

Respectfully submitted,

Deb Yurko
Secretary

APPROVED BY THE BOARD OF DIRECTORS AT THE BOARD MEETING, FEBRUARY 15, 2009.

