

The Reserve at Waterford Homeowner's Association, Inc.

Board of Directors

November 20, 2007 at Donato's Pizza

MINUTES

Call to Order: John Chapman called the meeting to order at 7:30 p.m. as noticed by the meeting sign placed at the entrance of the HOA at least 48 hours in advance.

Certify Quorum: Quorum was established with the following Board members present: John Chapman, Lisa Konzen, "Cap" Caponi and Kimberly Pontius. Marianne Smith was present, representing Management.

Approval of Minutes: Pontius moved to accept the minutes of September 18, 2007 Meeting; Chapman seconded the motion, and the motion passed unanimously.

Financial Report for October 2007 was reviewed and accepted. Pontius advised that there is still an issue with the Postage costs and instructed Smith to have the account adjusted.

Delinquency Report was reviewed. Smith will send late notices to all those with balances.

Committee Reports:

Covenant Review Committee - Chapman requested additional volunteers.

Lawn of the Month - The committee will start recognizing properties starting in January.

Community Social - Tentatively set for March 15. TruGreen will treat area for fire ants.

OLD BUSINESS

Ride List Update:

Bulletin Board - On hold for now.

Violations - Smith instructed to call Health Department to inspect lot 88 for green pool and tires stacked in backyard.

NEW BUSINESS

Chapman made a motion to approve sending Lot 88 (834 Mulberry Bush Court) to the HOA attorney in order to begin legal proceedings, Pontius seconded the motion and the motion passed unanimously.

Konzen moved to accept the 2008 management with Boyle Management Services and the CPA contract with Arrington and Associates, Pontius seconded the motion, all were in favor and the motion passed unanimously.

Administrative Issues - The HOA welcome letter to new owners was reviewed. Smith advised to make sure all owners and renters review a welcome letter.

New meeting set for January 22, 2008.

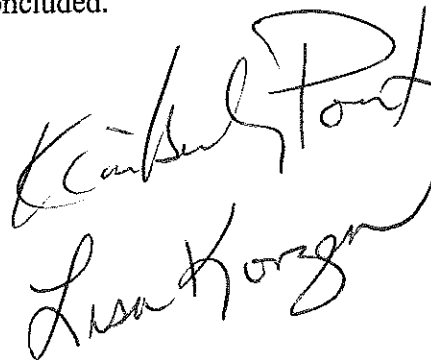
OPEN FORUM The owner of 722 Cedar Forest received a letter from the HOA Master attorney with notification that the home was painted without prior approval. The board agreed that the color was acceptable. Smith instructed to contact Master & the HOA attorney to let them know that the Reserve board finds the color acceptable.

Adjournment: At 9:31, Pontius moved to adjourn the meeting, Chapman seconded the motion, all approved, and the meeting was concluded.

Respectfully submitted,

Marianne Smith, LCAM

Boyle Management Services, Inc.



Kimberly Pontius
Lisa Konzen