

**PARK TRACE ESTATES HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING (convening of newly-elected Board)
November 17, 2015**

CALL TO ORDER: The Board of Directors meeting was called to order by Dan Knauf at 8:13 p.m. It was confirmed that proper notice had been posted, and a quorum was established with the following Board members in attendance: Ed Bankemper, Dan Weiss and Norm Thetford. Linda Koven was absent.

The new board was reorganized as follows.

President- Dan Knauf
Vice President- Ed Bankemper
Treasurer- Norm Thetford
Secretary- Dan Weiss
Director at Large- Linda Koven

ADMINISTRATIVE BUSINESS:

1. Budget-The 2016 budget question was covered in the previous meeting. The assessment will be \$228 for 2016. Dan explained that if needed the board can call a special board meeting for a special assessment.
2. The board will have the 2016 budget and the assessment mailed immediately. The assessment is due January 1, 2016. If not paid by the end of January, late owners will be sent a reminder notice. They will have 14 days to pay. After that interest a 10% penalty, 18% per annum interest, and attorney fees will be tacked on if not paid. A claim of lien will also be placed on any delinquent property.
3. If we get over \$50,000 into an established reserve fund by the end of the year, Treasurer, Norm Thetford will have refund checks for approximately \$100 to send to each property owners who are current on their assessments.
4. Ed Bankemper made a motion to approve the 2016 budget and assessment. Dan Weiss seconded the motion. All were in favor. MOTION PASSED.
5. Norm Thetford had our accountant run trailing 12 month expenditures from 2014 to the end of October. We are essentially on budget for this year.
6. Dan Knauf recommended that we stay with the regular scheduled board meetings on every 3rd Tuesday of the month. December 15 will be the next meeting. This meeting will include both the board meeting and the continuation of the membership meeting.
7. Discussions ensued about the possible installation of fence on along Bay Street.
8. Dan Knauf motioned to create an external liaison officer. Dan Weiss seconded the motion. All were in favor. MOTION PASSED. BiBiche Knauf was nominated as the external liaison officer. John Calia also volunteered to help BiBiche.
9. An owner emailed about some algae growing in the lake. Beautiful Ponds needs to be contacted because of some algae growth.
10. Ed Bankemper reviewed the LED light project he has been working on. The timer has been fixed and several light sockets also. At each entrance monument there will be 2 lights additional lights added by Christmas. Ed is looking at some

- low voltage lighting for along Bay Street. Dan Knauf asked if Ed could bring a proposal to the board for review.
11. Ed Bankemper will also be checking with Greeners on the entrance plants to see if they can install a low tier flower hedge.
 12. Ed Bankemper will give Norm Thetford the receipts for the locks, gift baskets and pressure washing.

MANAGEMENT COMPANY REPORT/QUESTIONS

1. **No Report**

ADJOURNMENT: The meeting was adjourned at 8:45 p.m. by unanimous consent.

Respectfully Submitted by:

Brian Bender
Community Association Manager

Approved: Dan Weiss, Secretary Date: 1/19/2016