

KHOA Meeting March 30, 2006

In attendance: Steve Mascarella, Bob Straus, Rebecca Sellman, Alexis Schwartz, Colleen Huth

- There are two unpaid dues for 2005. Liens will be filed on these two properties. It was proposed by Steve to add interest in the amount of 4% on all current and future liens. It was seconded by Rebecca and approved by the board.
- Foreclosure procedures will begin after 5 years of liens (including interest). Letters from our lawyer regarding foreclosure will be sent to the two homes in violation.
- The 2006 Budget needs to be updated and plans for the 2007 Budget are being considered. Items to review:
 - Pillars on bridge to prevent vehicle traffic
 - Cement large rocks along crick to prevent erosion as well as preventing kids from blocking the flow of the crick
 - PO Box for all correspondence - Rebecca will get this (3/31/06)
- Proposed Covenant Changes : a ballot will be sent out with the upcoming dues mailing for voting on the following covenant changes:
 - Fines for repeated violations (after 2 violation reports on the same issue, a fine will be issued)
 - Solar panels
 - Not a change but an update with fence construction procedures - City of Troy to approve fences
- Dues notices will be sent out the end of April with the 2006 Budget sheet and ballot for proposed covenant changes
- Alexis is looking into pre-printed envelopes with return address labels as well as letterhead for KHOA
- KHOA will be investing \$20,000.00 into CDs (\$10,000.00 in 8 month CD and \$10,000.00 into 22 month CD)
- Steve will be reorganizing our dues statement and directory information page as well as writing the proposed covenant changes
- Next Meeting : April 27th 7:00 pm at Steve's home