

SHADOWBROOK AT TOWN CENTER COMMUNITY ASSOCIATION, INC.

ANNUAL MEETING

TUESDAY, SEPTEMBER 29, 2009

Approved via email on July 15, 2010

PURPOSE

Pursuant to Article III, Section 3.8 of the By-Laws of Shadowbrook at Town Center Community Association, Inc. the yearly town hall meeting was held on September 29, 2009 at the Suwanee City Hall

DIRECTORS PRESENT

Scott Windish, Acting President/Secretary; Paul Young, Vice President; Warner Coffman, Member-at-Large

DIRECTORS ABSENT

Eleanor Love, Treasurer
Robert Rohloff resigned from the Board of Directors prior to this meeting

OTHERS PRESENT

Jessica Mooney, GW & Associates

CALL TO ORDER

A quorum was confirmed by Jessica Mooney, GW & Associates and the meeting was called to order at 7:15 p.m. by Scott Windish, Acting President.

PRESIDENT'S REPORT –

A report was presented detailing actions of the Board of Directors this past year and a summary of the state of the community.

2009 Board Accomplishments

The Board has worked on the following projects

1. Detention Pond clean up and maintenance
2. Lowering of the 2009 Landscape Contract Amount
3. Uplight Maintenance and repair contract
4. Install of Concrete Column Caps
5. POA Amendment and lease amendment voting process
6. Painting of Arbors in the community
7. Repair/Replace loose brick on townhomes

Community Updates

1. The Board is seeking volunteers for committees in the community
2. The Board is currently working on the 2010 budget and does not foresee and increase in the monthly fees
3. Exterior Maintenance Expectations for 2010 by owners
 - a. Townhomes – Deck Support Beams on Townhomes
 - b. White trim and exterior paint on Single Family Homes

Financial Recap-Cash Position

Townhome and common reserve fund accounts continue to function as designed and the cash operating account has improved.

August 2008 – Operating account = \$22,430.57
Reserve Accounts = Common- \$11,422.59
Townhome- \$38,086.17
Total Funds = \$71,939.33

August 2009 - Operating account = \$38,014.66
Reserve Accounts = Common- \$11,389.74
Townhome- \$74,514.01
Total Funds = \$123,918.41

Accounts Receivable

Delinquencies in assessments continue to be a problem and the Board has been diligent in exploring every avenue to collect these outstanding monies.

August 2008 – Total Outstanding - \$32,130.32
42 Accounts outstanding

August 2009 – 43,137.45
43 Accounts outstanding

The new Board will begin focusing on the following Goals for 2010

1. Rework of Covenant Violation Correspondence
2. Painting of the townhome buildings
3. Reducing the Accounts Receivables
4. Landscaping- identify solutions to help noise and erosion control
5. Work to maintain a more informative website

ELECTION FOR BOARD OF DIRECTORS 2009-2010

Nominees

There are 3 board positions open and nominees include Charles Edwards and Ryan Thaxton. Each candidate was given an opportunity to speak to the audience. Ryan Thaxton was absent for the voting. Jessica Mooney read a letter in his absences, prepared by Ryan.

Election

Ballots were distributed, collected and counted by Jessica Mooney. Results were announced; the new Board of Directors will include Charles Edwards and Ryan Thaxton.

Additional members, Karen Moody, Dr. Patricia Davis and Phil Roberts expressed interest in the Board, however; the ballots were already closed. The Board determined it would review and consider appointing another member.

ADJOURNMENT

The meeting was adjourned at 8:30 p.m.