TOWNE PARK HOMEOWNERS ASSOCIATION
ANNUAL MEETING OF DIRECTORS

Saturday, February 18, 2017 at 9:30 AM

AGENDA

- Call to Order
- Approval of 2015 Annual Meeting of Members
- Appreciation for Committees
- Treasurer's Report
- Election of Directors
- Election Results
- New Business
- Open Discussion
- Adjourn

TOWNE PARK HOMEOWNERS ASSOCIATION
Minutes of 2016 Annual Meeting of Directors
Saturday, February 18, 2017 at 9:30 AM

AGENDA

Location: Manzano Mesa Multi-Generational Center

Directors attended:
Paul Bowdoin, Vice President
Chris Farmer Secretary
Tim Walker, Treasurer
James Gilliam, Director
Glenn Herrington, Director
Tom Bussell, Director

Others Present: Cherish Jaramillo, Community Association Manager/HOAMCO
Jim Smith, Grounds & Maintenance Supervisor Towne Park
Robert Everett, Grounds & Maintenance

Roll call conducted with Jim Jones, President absent. A quorum of six members established.

Called to Order: Vice-President, P. Bowdoin, called the meeting to order at 9:30 am. Roll call conducted with Jim Jones, President, absent. Quorum of six members established.

Approval of 2015 Annual Meeting Minutes: Paul Bowdoin asked for approval of the 2015 Annual Minutes. There was a motion and a second to approve the 2015 Annual Minutes. The eligible members present passed the motion.

Appreciation and Thank You: P. Bowdoin
P. Bowdoin recognized the residents that have done work for Towne Park:

Election Committee:
- Glen Witt
- Geneva Edwards
- Carolyn Fulenwider
- Sandra Lambert
- Jessica Martinez
- Phil Martinez
- Wally McCorkle
- Linda Pasternacki
- Delores Repik
- Flo Sayer
- Ruth Treon
- Helen Van Cleave

Orientation Committee:
- Glen Witt
- Wally McCorkle

Maintenance Committee:
- James Gilliam
- Paul Bowdoin
- Ann Masterbrook

Safety & Security Committee:
- James Gilliam
- Paul Bowdoin
- Ann Masterbrook
- Wally McCorkle
- Adam Valdivia

Social Committee:
- Diane Schulte, Chairman
- Jeanne Breck
- Flo Sayer
- Gerry Pregent
- Linda Gonzales
- Connie Pomeroy
- Vilma Colon

Library
- Barbara Ruggier
- Sal Ruggier

ACC
- Paul Bowdoin
- Wally McCorkle
- Tom Bussell

Exercise Classes
- Helen Martin
- Jeanne Breck

Behind the Scene Individuals
- Wally McCorkle
- Stefan Martin
- Helen Martin

Towne Crier
- Sue Bowdoin

Treasurer's Report: T. Walker

Cash in operating Funds	$133,793
Reserves	$486,319
Ground Lease	$124,172
Escrow	$745,385
Income YTD	$633,744
Ground Lease Assessments	$389,287
Water Assessments	$259,763
Property Taxes	$ 48,930
Miscellaneous	$ 30,303
YTD Income	$1,362,027
Expenses for Administration	$256,296
Building Maintenance	$ 54,172
Grounds Maintenance	$167,179
Pool, Spa, Clubhouse	$ 7,703
Taxes	$ 28
Utilities	$310,645
Transfer to Ground Lease	$389,287
Transfer to Reserves	$ 98,294
Total	$1,283,604

In December the loan was recast $35,379.29 per month.
It's almost $3,000 less per month for loan payment.
Our monthly payment to the loan is less than the more than were taking in for the ground lease payments.
Lots sold were 182 as of January 1, 2017. We are about 40% in sold lots.
Cost of lot as of 1 June will be $27,000 and a $700 lot transfer fee.
Tim encouraged homeowners to buy their lots.

Every year TP is $50,000 short every year. Last FY $694,990 in cash fund now.
This year was $745,385. This year we are in the positive of $50,000.

Tim stated that some of the savings has been because of the work Jim and Robert are doing. The treadmill motor went out and the company stated it would be $1900 to replace it. Jim found another motor. It was $48.00. Even though we are paying two employees we are $50,000 ahead this year.

P. Bowdoin asked Tim for numbers for 2014, 2015 & 2016 end of year. We are $78,000 Over a 3-year period with 2 years being losses.

G. Herrington stated we have been showing an operating loss. Now we are in the black of $78,000. That's about $135,000 turn around just because people are paying attention. We are managing our own expenses and our own people are doing the work.

Election of Directors:

G. Witt talked about the "Designated Voters" that were not on the list. He introduced the candidates and they stated their reasons for running. They are: Paul Bowdoin, Jay Lindstrom & Diane Schulte. Then the residents will submit their ballots.

Election Results:

After voting, election results as Directors of the Board for 3-year terms are Paul Bowdoin and Diane Schulte.

Glen thanked the election committee.

P. Bowdoin stated the Board of Directors will meet Thursday, February 23, 2017 at 6:30 pm. We will choose officers. Everyone is welcome.

Open Discussion:

P. Bowdoin opened discussion with residents:

Streets repair…Paul stated we do not have the money at this time but we will after the loan is paid.

Paul stated that he spoke with LANB to help the residents get a loan to buy their lots and they will work with the residents.

A resident asked if we have a savings account. Paul assured her we did and have approximately $700,000 for emergencies.

Helen Martin thanked the Board of Directors for their service.

Diane Schulte thanked the residents for voting for her.

A resident asked if the water problem on Clyburn was fixed and will they be charged for it. J. Smith stated it is fixed and they will not be charged.

Bill Shue he wanted to ask the Treasurer "What was the surplus for last year?" T. Walker stated: It was $78,000. B. Shue was concerned that the dues were increased last year, which brought in an added $110,000. He wanted to know what did we spend the money on. His second question was about the Audit results. T. Walker stated it is almost done. B. Shue asked "Is there a reason why it is taking so long for results." T. Walker stated the information from the previous management company was not submitted completely. The auditor is having a hard time completing the report.

A resident wanted to know "Who does the reading of the water meters?" Ken Everett is the water meter reader. Her bill was double of the normal reading. P. Bowdoin referred her to J. Smith to check the system.

Adjourn: Paul Bowdoin adjourned the meeting at 10:46 am

Submitted by: Cherish Jaramillo, Chris Farmer