

YRHOA Board Meeting Minutes 01 May 2004

The YRHOA Board Meeting was called to order at 10:00 am at Lester Miller's house. Lester Miller, Randy Law, Susan Butler, and Bob Cherry were present.

Treasurer's Report. Bob Cherry reported no activity in the checking account since the last meeting. The checking balance is \$3910.74, and our two CD's are valued at \$27,821 and \$36,944.

Old Business. Nothing to report.

New Business.

It has been over 10 years since we have done any significant road maintenance, and the board agreed that work should be done this summer before another hard winter causes further deterioration to the surface. Jeff Cooper has provided a rough estimate of \$15,000 to resurface our road with a 1½ inch surface coat, provide crush&run limestone for shoulders on both sides and a sealer coat to be applied after 60 days. Since one of our CD's matures this month, the amount (\$27,821) will be deposited into our checking account to cover the anticipated road expenses. The unused portion can be deposited into a new CD after the work is complete.

The Architectural Review Committee reminds homeowners to inspect their property for damages and/or repairs to be completed. Remember that exterior modifications must be approved by the committee.

Based on an analysis of the projected budget the Board agreed to decrease the credit to homeowners and return to an annual assessment fee of \$150. **Assessments are due by July 1.** An advance copy of the assessment notice is enclosed.

The Annual Homeowners Meeting will be on July 17, 2004. The terms for Board members Randy Law, Susan Butler and Lester Miller are up for renewal. **Homeowners interested in a seat on the board should notify one of us immediately to be placed on the ballot.** Formal notification of the meeting, to include the agenda, budget, ballots & proxies, and assessment notice will be sent out soon.

The meeting was adjourned at 11:30.

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Bob Cherry	Treasurer	304-866-6275	robertjcherry@att.net
Susan Butler	Secretary	304-594-1275	shbutler@adelphia.net
Randy Law	ARC	304-485-3562	law2@wesbanco.com
Barbara Foster	Member-at-large	304-722-5435	Bfoster43@aol.com