

Silverbell Oaks Homeowners Association of Lake Orion, Michigan
Annual Meeting Minutes
Monday, March 3, 2008

Meeting was called to order by the President at 6:30 p.m. at the Lake Orion Library.

Quorum not met as of time of publishing.

It was discussed and agreed among those present to continue meeting until quorum is met.
52 homes represented including proxies. Need 62 to make meeting official.

2007 and 2008 Budgets were presented and reviewed. Discussion of items as noted:

- ✓ Question answered regarding bidding on projects. Management team looks to conserve cash resources and seeks competitive bids on large budget items.
- ✓ Question why the ending balance of last year does not match the beginning balance of this year. Beginning cash balance includes mandated minimum reserve amount. Ending cash balance does not include minimum reserve amount.
- ✓ Directory for homeowners. Why budget for \$4,000? Spent about 1 hour discussing directory.
- ✓ Streetlights discussed. Pros and Cons. Light pollution versus pedestrian safety and crime deterrent, plus enhancing overall beautification of subdivision islands. It was also made known that electric and water to each of the islands would be part of the package.
- ✓ Tree replacement was discussed for those removed for emerald ash borer.
- ✓ Fertilization of trees and shrubs was noted to help maintain vigor of existing trees and shrubs.
- ✓ Snowplowing – County is responsible. Call the Oakland County Road Commission when streets need to be plowed. This year is unusual. County running out of salt.

Theresa Laba made motion to approve the 2008 budget with the condition to reduce the budget amount for the directory to \$1,000.00 and move \$3,000.00 to Accrual

Phil Ludke seconded the motion. Majority approved, 1 opposed, 0 abstentions. Motion carried.

Nominations for board members, officers, and management team members were opened to the floor.

Nominations of board members officers and management team members

- Dawn Bieser
- Tim Dysarz
- Ed Lewandowski
- Dean Schlitt
- Dr. Tom Schultes
- Vasu Srinivasan
- Mark Purdy
- Craig Turnbull
- Dan Tomica

Louis Bjelobrck made motion to close nominations.

Christ Prost seconded the motion.

Vote was taken and motion passed unanimously.

Mark Ware made a motion to accept nominations as presented.

Diane Fagelman seconded the motion.

Vote was taken and it was passed unanimously.

Meeting held to elect board positions, officers, and management team within 30 days of annual meeting.

Meeting will be adjourned by current President upon verification of meeting quorum minimum.

Respectfully submitted,
Tim Dysarz

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