

Woods of Wayne Homeowners' Association

Board Meeting Minutes 01/31/2011

I. Call to Order

Bob Reed called to order the regular meeting of the Woods of Wayne Homeowners' Association Board Meeting on January 31st at 7:00 P.M. at Bob Reed's residence.

II. Roll Call & Approval of Prior Meeting Minutes

Motion was made and passed to approved prior meeting minutes.

The following persons were present:

Bob Reed, Mark Soppi, Steve Joyaux , Mario Conte, Jennifer Donatelli, Patti Orban, Roger Orban, , Syed Hussain and Dan Gravina

The following person was absent :

Ted Matuszewski
Marianne Pope
Jay Beaton

III. President's Report – Bob Reed – The main concern is the financial outlook of past year expenses, past due assessments, and the ability to collect them. Bob then asked Patty Orban to present the board the Profit & Loss sheet, balance sheet, and open invoice reports.

IV. Treasurer's Report - Patti Orban – Patti presented the "year-to-date" 2010 Profit & Loss Sheet as well as Balance Sheet. All areas of normal expenses are under 2011 budget. According to Patti accounts receivables are in much better shape than before. Legal action will be taken to get overdue of association fee as discussed earlier in board meetings. Surplus will be utilized half in general and half the amount in gross. For roads \$3000 and for Snow removal \$3000 will be allotted. Budget will be the same as last year 2010.

V. Committee Reports

- a. Architectural Review** – Mario Conte has given approval for Jim's swimming pool.
- b. Communication** – Our website is updated with new information from the meeting and other data upload.
- c. Roads** – Mark Sopi- The snow budget was discussed and revised. No parking signs and 2 lamp post will be installed.
- d. Ponds** – Jennifer Donatelli- Cleaning of ponds will be conducted.

VI: ADJOURNMENT: Bob Reed closed the meeting at 9:00pm.

Minutes submitted by: Syed Hussain