

DEERWOOD HOMEOWNERS ASSOCIATION
BOARD OF TRUSTEES MEETING
Deerfield Country Club
Westampton, New Jersey 08060
OPEN SESSION
JULY 24, 2008
MINUTES

THOSE PRESENT: Kent Mahoney, President **THOSE ABSENT:** Lenny Rankin, Vice President
Tom Kelly, Treasurer
Patricia Metoyer, Secretary
Dennis Mazur, Trustee

THOSE ALSO PRESENT: Leslie Stachowski, Community Manager, CMSG Inc.

CALL TO ORDER

The July 24, 2008 Open Meeting was called to order at 7:41 PM by Kent Mahoney, President.

APPROVAL OF MINUTES

The Board reviewed the minutes of the April 24, 2008 meeting as presented by Management.

MOTION: D. MAZAR

SECOND: P. METOYER

To approve the minutes of the April 24, 2008 meeting with corrections.

ALL IN FAVOR.

OLD BUSINESS

Homeowner Insurance Proof

The Board has decided to amend the Declaration regarding proof of insurance by homeowners. The homeowner carriers, upon approval of the Amendment, will only need to add the Deerwood HOA as "additional interest."

2007 Audit

Previously submitted to the Board by Management at the April 24, 2008 meeting.
Tabled, pending Board review.

NEW BUSINESS

Lindy's Irrigation Proposal

The Board reviewed a proposal from Lindy's to connect the irrigation lines at 105 East Country Club Drive, that were not connected when the community was built. The cost will be added to the budget for 2009. In the interim, the homeowner will be reimbursed \$125 for his water bill for 2008 to water the lawn at his home.

COMMITTEE REPORTS

Architectural Committee

Joyce Zimmerman, Chairperson, advised the members that they are working with Management to streamline the application process.

Ms. Zimmerman also asked that all homeowners who have received approvals and completed their modifications should submit the completion form, along with pictures, so the modification can be inspected.

Landscaping Committee

Joe Zocali, Chairperson advised the members that Lindy's is working on irrigation problems, that Lindy's has presented a proposal for treatment of the nutsedge and crabgrass in the turf areas, and that grub treatment was just applied.

Rules Committee

The Chairperson gave the committee's mission statement.

FINANCIAL REPORT

Treasurer Kelly provided a detailed, Power Point presentation as to the finances of the community from January 1 to June 30, 2008.

Mr. Kelly advised the homeowners that CMSG placed the investment monies with the Smith Barney, and that the return on the investment has been less than one percent. Management went on record by advising that the Smith Barney account was established before they became the managing agent in January 2008.

Mr. Kelly advised the homeowners that the Board recently voted to change their investment counselor from Charles Shuman of Smith Barney to Tom Olbrich, Financial Options, Inc. to maximize their investments.

OPEN DISCUSSION

5 Doral – reported that they recently attended the Township Meeting and saw that Beazer has been on the agenda regarding Bond release and completion of the Township punchlist for the past several months.

12 St. Andrews – advised that the Board recently rejected his application for an awning. He does not believe that the Board's reasons for not approving the request are reasonable. He would like to speak to the Board at their next meeting. Management advised that they must put their request in writing to be put on the agenda for the next Executive Meeting. Several members of the Architectural Committee also requested that they attend the next Executive Session to voice their concerns about the Board's decision regarding awnings.

MOTION: D. MAZAR

To adjourn the Open Session at 9:16 PM.

ALL IN FAVOR.

SECOND: K. MAHONEY