

**NATURE'S COVE OF VALLEY LAKES
TOWNHOME ASSOCIATION
MINUTES OF BOARD OF DIRECTORS MEETING
August 19, 2013
7:00P.M.
741 Townline Road
(Unapproved)**

Call to Order: The meeting was called to order at 7:01 PM., by Terri Board President.

Quorum: All Board members were present. Also present was Carol Loveridge of B.P. Management Services Inc.

Agenda: a motion was made by John and seconded by Terri to approve the agenda as submitted. Motion approved.

Minutes: A motion was made by Terri and seconded by Sara to accept the minutes from May 29, 2013 Board meeting.

Financial Report: The financial report through the month of June 30, 2013 was provided for review. A motion was made by John and seconded by Sara to accept the financials as of June 30, 2013.

New Business:

Landscape: It was requested that we have Countryside look at John's front entrance area to see what can be done about the plants that did not survive the last install.

Rules and Regulations: With a motion made by John and seconded by Terri the final draft of the proposed rules were adopted by the board. A clean copy will be put on the website for easy access for the homeowners.

Budget 2014: A draft of the proposed 2014 budget was presented to the Board for consideration. The budget reflected a balanced budget of \$204,624, with funds allocated to painting, possible concrete and \$65,252.00 to reserves. With a motion made by John and seconded by Sara the budget was approved. The budget will be mailed to all homeowners for review and posted on the website.

Management Contract: B.P. Management's contract is up for renewal. A renewal contract will be submitted at the same rate of \$1150.00 per month.

Adjournment: there being no further business, upon motion made and seconded to adjourn the meeting at 8:00p.m. Motion approved.

Respectfully Submitted by

Carol Loveridge

Property Manager

Nature's Cove At Valley Lakes Townhome Association

DRAFT