

**STAR VALLEY HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
EXECUTIVE SESSION**

DATE: January 6, 2015
TIME: 6:00 – 6:30 P.M.
LOCATION: Valencia Public Library, Small Meeting Room

CALLED TO ORDER: 6:15 P.M.

BOARD OF DIRECTORS ROLL CALL:

Present:

Ozzie Nelson, President
Jill Chamberlain, Vice President
Bonnie Dukes, Secretary

Absent:

Catherine Gordon, Treasurer
Dan Brees, Director at Large

Quorum: Quorum is met with three (3) directors present.

AGENDA (Review all accounts in default):

- Status update: accounts in collections (Brown and Olcott (B&O))
 - Lots
 - Amount owed
 - Likelihood of collections or settlement
 - Satisfied with B&O progress thus far?
- Status update: accounts w/liens
 - Lots
 - Amount owed
 - Send to collections? (Revise criteria?)
 - Options
- Status update: accounts in arrears or w/landscaping fees
 - Lots
 - Amount owed
 - Send to collections? (Revise criteria?)
 - Options

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Discussion: The Treasurer (Catherine Gordon) was away on a previously scheduled commitment, however, she made advanced arrangements with the BOD Vice-President, Jill Chamberlain, to have the above information available for review at the meeting. Unfortunately, because of an issue that surfaced while Jill was reviewing past financial statements issued by Cadden (prior to the meeting), questions arose as to the accuracy of information being provided to the board. As such, we were unable to proceed with the agenda, as planned.

Jill commented that according to Catherine, thus far it seems as though Brown & Olcott are successfully doing some collections, but are invested in taking the legal route which is slower. They strive for legal judgments and garnishments which are a longer process and much more expensive, with costs mounting quickly. Suggestion for the future would be to consider Small Claims Court, as it seems to be a quicker process and less expensive.

MOTION: (Ozzie Nelson, Seconded Jill Chamberlain)

Jill Chamberlain and Catherine Gordon would make arrangements to meet with Kathy Thygerson and Cadden's financial department head to look into what were thought to be discrepancies on several monthly financial statements.

Vote: Passed unanimously.

Comment: A follow-on meeting will be scheduled to review all accounts in default.

Motion to adjourn: Ozzie Nelson, Seconded by Bonnie Dukes

Adjourned: 6:30 P.M.

//signed//
Bonnie Dukes
SVHOA BOD, Secretary