

Rolling Hills Ranch Townhomes
Board of Director Meeting
December 13, 2016

The Rolling Hills Townhomes Board of Directors Meeting was called to order at 7:03 PM by Bill Way. Directors Bass, Gibb, Gioino and Hare were present.

This was also the Annual Homeowners Meeting and the homeowners in attendance were welcomed. There were 22 homeowners in attendance, thus establishing a quorum.

By unanimous vote of the Board, reading of the minutes of the prior meeting was waived.

The Treasurer discussed our financials and the need for a \$100 increase in monthly dues to cover major capital projects expected within the next 5-12 years. Homeowners were invited to express their views on the matter. The board asked the homeowners in attendance on their feelings as to go directly to the \$100 in January of 2017 or increase \$50 in January and in the May meeting review where we stand financially to determine at that time if a second increase in monthly dues of \$50 is warranted. The consensus was to increase the monthly dues only \$50 at this time. Bill Way made a motion to increase the monthly dues \$50 as of January 1, 2017 and to study the need for a second increase in May, 2017. Rich Gioino seconded the motion and the resolution was passed by unanimous vote of the Board. (NOTE: A vote of homeowners was not called because a total of 53 negative votes from homeowners in attendance are required to veto Board action.)

Bill Way discussed the open board seats and mentioned the board elections will be held in February, 2017 at the February Board meeting. Attendees were advised that Board meetings are held at 7 PM on the second Tuesday of the month at the Johnstown Senior Center.

Meeting adjourned at 8:15pm