

Mountain Brook Community Association, Inc.

Minutes from January 8, 2003

The meeting was called to order by David Hust (outgoing board member and president). Members present were Phil Copeland, Mike Liska, Andy Chabelal, and Fran Childress. Not present were Mark Thompson and Will Dawes (outgoing board member and secretary). Bob Seaman, Financial Manager was also present.

The following officers were elected for FY 2003:

President:	Andy Chabelal
Vice President	Mark Thompson
Secretary	Fran Childress

Outgoing President Hust provided the Board with a copy of the letter sent to the property owner regarding covenant requirements for rental property.

Incoming President Andy Chabelal will assume responsibilities for interface with the attorney regarding collections. Mark Thompson will be asked to begin transition to assume the duties Mike Liska has performed for managing the Association's landscaping.

Bob Seaman presented financial and budgetary information. The Association has funds as follow (rounded estimates):

Cash on Hand for Budget Items	\$18,415
Long-Term Capital Reserve Fund	4,900
Escrow (from late dues collection)	9,000

Bob reported that approximately 36% of the 2003 budget has already been collected (dues).

The Board amended the budget by \$600 to correct an administrative error. The additional \$600 was added to the Balance Reserve for Unforeseen Needs bringing that line item to \$1100 and the total budget to \$45,600.

Phil Copeland reported on an electrical problem at the club house and tennis courts. The cost to repair the problem was \$349.

The previous Board had recommended that the Association rent a post office box. The current board decided against that recommendation.

The Board made it a goal to document the property owned (i.e., fencing, etc.) by the Association.

Board Member Phil Copeland presented a letter authorizing a property owner to change their mailbox. The Board authorized the change.

A special board meeting will be held on Wednesday, January 15 at 6:30 p.m. to discuss covenant enforcement within the community.

/s/

Fran Childress
Secretary