

RIDGEWOOD VILLAGE HOMES ASSOCIATION, INC.

Minutes of Board of Directors Meeting of January 11, 2007

The meeting, held at the home of Board Treasurer Paul Clarey, was called to order at 9:05 a.m. by President Kathleen Casey. Board members present were Kathleen Casey, Paul Clarey, Ann Rogers and Les Sitter. Absent was Helen Thomas. Also present at the meet was Kim Maguire of Premier Property Management, LLC.

Minutes of the meeting of November 15, 2006 were approved as presented. Kim Maguire presented the financial reports, showing \$7920 in the Association checking account as of the end of 2006, and the December and 2006 year to date reports. The financial reports were approved as presented. Kim discussed the upcoming expiration of a \$50,000 certificate of deposit. It was moved, seconded and passed unanimously that a new 6-month C.D. be purchased on expiration of the existing one at the best interest rate available.

Nothing was presented from the homeowners.

Manager's Report: After some discussion of federal and state income taxes, it was moved and seconded that the Management Agreement as proposed by Premier Property Management, LLC be renewed for 2007. The motion passed unanimously. There was discussion of a maintenance agreement regarding the rock garden in the inside common area. Action was postponed due to increased snow removal costs. It was moved that this item be treated at the annual neighborhood cleanup. The motion was seconded and passed unanimously.

New Business: Jerry Thomas has indicated his willingness to publish a periodic Homeowners' Newsletter. His offer was accepted with gratitude. There followed a lengthy discussion of the extraordinary snow removal situation faced during the last several weeks. Despite some delay in removing snow from residents' driveways, it was felt that the contractor did a good job.

The next meeting will be March 14, 9:00am, at Kathleen Casey's home.

Presented by Les Sitter, Secretary