

FOUNTAIN HILLS COMMUNITY ASSOCIATION, INC.

c/o Vanguard Management Associates, Inc.
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Board of Directors Meeting
Wednesday, March 6, 2003

MINUTES

The meeting was called to order at approximately 7:42p.m.

Present were:

Tom McDowell Frank Walsh Steve Kannry
Siu Poon James Caddell

Craig Wilson of Vanguard Management

0 homeowners

Homeowner Open Floor:

Steve Kannry commented that he believed that the snow removal contractor did a great job..

Meeting Minutes:

MOTION By Steve Kannry to approve the minutes from the January 15, 2003 Board meeting as presented. The motion was seconded by Siu Poon and was passed without opposition.

Reports of Officers:

Steve Kannry reported that he would be attending the upcoming WMCCAI conference and expo.

Reports of Committees:

ARC Did not meet as they did not have a quorum for their last meeting. There was a comment about altering the approval process and including some sort of posting on the web site.

Board Member Charles Butler arrived at 8:03p.m.

THNAC No report.

SFNAC No report.

Pool Committee No report.

Web Site No report.

Grounds/Landscaping Committee No report, trying to reschedule their meetings.

Newsletter No report.

Social Committee Siu Poon reported that the committee is planning a picnic - tentative date: September 20, 2003. John Warden is working on coordinating smaller "block"

activities. The committee may look to coordinate a pool activity with the pool committee. They are also working on putting together a "welcome" package for new homeowners. The next meeting of the committee is scheduled for March 20th at the Germantown Community Center, 7:30p.m.

Fountain Hills Condominium No report.

Management Report:

X **FY2004 Budget.**

Management had presented a draft budget to the Board for consideration. There was discussion about a few items in the budget as well as possibly increasing the "Village" assessment a bit higher to insure adequate funding for services, particularly, snow clearing of the alleyways. It was agreed to raise this assessment to the maximum increase of 10%.

MOTION By Charles Butler to approve the draft FY2004 operating budget for publication to the membership for comment. The motion was seconded by Steve Kannry and was passed without opposition.

X **Legal Retainer.**

The indemnification language was back in the retainer agreement and the Board asked Management to have Mr. Schild take it out as was the case last year.

MOTION By Tom McDowell to table this matter until the indemnification language is removed. The motion was seconded by Charles Butler and was passed without opposition.

New Business:

There was no new business addressed.

MOTION By Steve Kannry to adjourn. The motion was seconded by Tom McDowell and was passed without opposition.

The meeting was adjourned at 9:37p.m.

The next meeting will be on April 3, 2003, at the Up-County Government Services Center.

Respectfully submitted,

Craig F. Wilson, Jr., CMCA[®], AMS[®]
Community Manager, Acting Recording Secretary