

**SUN VALLEY HOMEOWNERS ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING, DECEMBER 13, 2006**

The Sun Valley Board of Directors met on December 13, 2006 in the Odyssey Middle school. The meeting was called to order at 7:03 PM by President Brian Krol. In attendance were Brian Krol, Frank Burat, Tom Kennard, Tim Motlow, Paul LeTourneau, Providence Piekara, and Jerry Solomon. Dominic Popolizio and Lori Crane were not in attendance. Tim Motlow read the minutes of the Board meeting of November, 2006. Tom Kennard moved that the minutes be approved as read. It was seconded by Frank Burat and approved by the board.

TREASURER'S REPORT: The Treasurer's report was given by Tom Kennard. Due to the early date for this meeting the report was not audited the accountant. All the checks were reviewed and all appear to be the checks we approved to be done. We had three deposits and twenty-five withdrawals in this cycle. The board has been adamant about increasing the reserve and it has been increased to a nice level. In fact we will end with more money than we began. The report was reviewed by Tom and this is not an audited report. Frank moved that the treasurer's report be accepted as read. It was seconded by Provi and unanimously approved.

NEW BUSINESS

BOARD POSITIONS: Brian Krol was elected president with the following results also unanimously approved by the board: Frank Burat – Vice President
Tom Kennard – Secretary Treasurer
Tim Motlow – Recording Secretary

PROPOSED BUDGET FOR 2007: This budget keeps the assessment at \$575.00. Despite a 5% increase for the Cable, which is included in this figure, estimates were calculated prior to bids being received to ensure no increase. The board commended Tom and MY FUTURES for an excellent job.

Comments and questions were received from homeowners in attendance. The question of lake maintenance was asked. It was suggested by the board that the budgeted \$12,000.00 for this area is not necessarily applicable to the lake erosion problem for all lakes in Sun Valley. Also noted were possible legal problems with LWDD and other entities and other options to resolving this problem. After much discussion the board decided not to earmark specific funds in this budget for this problem. In 2007 the board will investigate any liability for the Homeowner's Association. Provi moved that we adopt the budget as it is written. It was seconded by Paul and unanimously approved.

Provi made a motion that the meeting be adjourned. It was seconded by Frank and unanimously approved. The meeting was adjourned at 7:50 PM.