

MINUTES
BOARD OF DIRECTORS MEETING
CORDOVA CLUB OWNERS ASSOCIATION
Cordova Country Club, Thursday November 20, 2008 7:00PM

- The meeting was called to order by the President after it was determined that a quorum was present.
- The minutes were approved as per e-mail distribution to all Directors of record.
- The Treasurer's report as of October 30, 2007 was reviewed and approved. Bob Simpson noted that maintenance is up this year due to more landscaping repairs from vandalism and wrecks.
- Pete Decker reported that in his most recent court appearance, the judge complimented the CCOA for their adherence to their policies and procedures.
 - The Collection Policy was read into the minutes:
 - ❖ \$25.00 late fee after April 15
 - ❖ \$50.00 late fee after May 15
 - ❖ \$500.00 fine and a lien will be placed on the property if dues and late fees not paid by June 15th
 - ❖ The account will be turned over to a Collection Agency for remediation
 - ❖ All late fees must be paid unless waived by the board.
 - ❖ Payment of dues after April 15 does not relieve the owner's obligation to pay any and all late fees owing.
 - The association will make every effort to assure that dues statements are mailed to the owners in a timely manner. It is also not responsible for incorrect addresses and/or Owner's names. It is the responsibility of the owners to inform the Treasurer of any corrections or changes in addresses or ownership.
- **Old Business**
 - Doug Nunnery provided an update on the status of the Palmina Gate construction. The phone lines are done, the posts will be up this weekend with the gates to follow after. Frank Stevens is working on the homeowner data for the code assignments. Doug reported that the completion target date is right after Thanksgiving.
 - Pete Decker reported that KIS in Collierville is buying both the clubhouse and golf course. This is a franchisee of the corporate KIS company. More information will be provided at a future date as plans are finalized.
 - The escrow discussion was deferred until budgeting.
- **New Business**
 - Jay Couture reported that a few incidents have been reported within Cordova Club. Two of which were in Mirror Lakes. Pete recommended that we invite the Sheriff's representatives to appear again at the Annual Meeting to discuss trends in crime in our area.

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- Pete Decker reported that a motion for summary judgment is being prepared in the annexation litigation. The city attorney will submit a counter argument. The council never voted to take Bridgewater out of the Countrywood annexation. We should know by February whether Countrywood is back into the county or whether we will be in court.
- Lee Crouch reported that housing values are steady in the gated communities at approximately \$76 per square foot. Houses continue to sell within the gated communities but not outside of them.
- It was determined that a vote was not required for the gazebo light repair as it is less than \$300.

- Lee Crouch gave the Nominating Committee Report:
 - A motion was made and unanimously approved to accept the resignations of the following Directors effective January 7 , 2009 :
 - Pete Decker
 - Jim Lindberg
 - Kim Hightower
 - Jim Nasso
 - Jay Couture
 - Robert Simpson
 - Leslie Stratton
 - Roy Cook
 - Jim Simpson

- Lee asked for nominations from the floor to be presented at the next meeting.
 - Lee Crouch made a motion that was unanimously approved to accept the resignation of Jim Dinkins effective November 21, 2008. Lee made a request for a nomination from the floor to replace Jim. A nomination was made and Lee placed a motion on the floor to approve Frank Stevens from Palmina Cove as Jim's replacement. The motion was unanimously approved. Frank will serve until 2/29/2010.

- Doug Nunnery reported that there were 31 ongoing compliance issues.
 - No homeowners appeared to appeal fines.

- **Committee Reports**
 - Architectural – no new information to report.
 - Welcoming – received 9 of 18 missing phone numbers. Search for new committee chairman in process.
 - Website – site needs updating. Jay will address this month.
 - Neighborhood Watch – see New Business.
 - Crystal Lakes Gates – No report.
 - Mirror Lakes – No report.
 - Roads & Sewers - No report.
 - Landscape – See attached report.

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- **Legal Matters**

- John Dotson reported that he had received a response regarding the renters' resolution. Regarding the Grace Ann property, he was working directly with Crye-Leike to resolve the issue.
- Pete Decker noted that 8 judgments had been issued in our favor for dues and compliance.

Next Meeting Date: Thursday January 8, 2009

The meeting was adjourned.