

London Towne Homeowners Association Annual Meeting

May 9, 2005

ATTENDANCE:

Robin Peralta, President
Joe Climo, Vice President
Sally Saucedo, Treasurer
Mike Mallon, Secretary
Mike Lannes, Director

APPROVED

Craig Courtney, Sequoia Management
Jessica Azzarano, Sequoia Management
Samantha Winterstine, Recording Secretary

CALL TO ORDER:

The President called the meeting to order at 7:07 p.m.
Notice of the Annual Meeting was presented.
Attendance was comprised of 68 proxies and owners.

MINUTES:

A motion was made to forgo reading and approve the minutes from the 2004 Annual Meeting. All in favor, no opposed.

President's Report:

Ms. Peralta stated the Board is working on various projects since the 2004 Annual Meeting, one project being the parking policy. A block captain committee was formed this year. The Architectural Guidelines were also put in place this year. A lot of good feedback has been received from the community. Neighborhood Watch has been reestablished in the community. The Board is trying to control residents, who have become a problem in the community.

Management Report:

Mr. Courtney stated that the Board had made a decision to go with a financial advisor which is Wachovia Securities. The Board uses the Reserve Fund to fund roads and other capital improvement projects. The financial advisor now monitors when the CD's for the community mature and automatically reinvest the funds. Mr. Courtney stated the association is well funded. Leicester and Haymarket have had new water lines installed.

Block Captain Committee:

Ms. McCormack, committee chair stated that in August they are planning a block party.

Declaration Committee:

Ms. Bethea stated that the committee was created to get feedback from the community as to which covenant need to be changed within the community.

Election of the Board of Directors:

The new members of the Board of Directors are Michelle McCormack and Sally Saucedo.

NEW BUSINESS:

Leslie Neiss volunteered herself to serve on the Western Fairfax Community Association and represent London Towne Community.

ADJOURNMENT:

A motion was made, seconded and approved unanimously to adjourn at 8:21 p.m.