

**London Towne Homeowners Association
Annual Meeting**

May 22, 2003

APPROVED

ATTENDANCE:

Mike Lannes, President
Sally Saucedo, Vice President
Robin Peralta, Secretary
Mary Ann McGuinness, Treasurer
Craig Courtney, Sequoia Management
Elizabeth Scarangella, Recording Secretary

CALL TO ORDER:

Mr. Lannes, President called the meeting to order at 7:55 p.m.
Notice of Annual Meeting was presented.
Attendance was comprised of 112 proxies and residents.

MINUTES:

A motion was made to forgo reading and approve the minutes from the 2002 Annual Meeting. All in favor, no opposed.

GUEST SPEAKERS:

Officer Mary Hulce, Sully District Crime Prevention Officer, requested input from the residents. There is a citizens' advisory board and she encourage the residents to participate and be the eyes and ears for the community. She mentioned that the Bike Patrol would start up again in mid to late July and the officers would be patrolling the parks. Also noted was Neighborhood Watch training at the Government Center in July.

Officer Hulce introduced two school resource officers, Mr. Edwardson from Westfields and Mr. Hall from Stone Middle School.

Lt. Thompson, assistant commander of the Sully District , spoke briefly and gave his email to the residents in attendance.

FINANCIAL REPORT

Mr. Courtney reviewed the financial statement, balance sheet and income statement. He outlined and discussed the budget, giving a snapshot of the financial health of London Towne. Cash reserves of approximately \$358,000 are more than sufficient to cover predicted replacement i.e. the scheduled concrete repairs. The London Towne Board of Directors has hired a financial management firm to tap into the national financial market to obtain the best rates available and to ladder the funds of the association.

MESSAGE FROM THE PRESIDENT:

Mr. Lannes spoke briefly about the Board accomplishments such as the new website, improved Crier content and delivery, Board meeting being held at London Towne elementary for greater accessibility for the residents to attend Board meeting, meetings are held twice monthly, clarification of the parking policy through the Parking Policy Resolution, change of attorney for better accountability, institution of the architectural committee to make the guidelines more uniform and user friendly, working with the new district station to increase security and crime prevention and consulting arborists and the landscaper to preserve the green space.

He thanked the community for the opportunity to serve London Towne, a place he is glad to call home.

RESIDENT INPUT:

A resident requested a break down of the dues paid each month. It was decided that this information would be published in the Crier.

Another resident asked for information regarding the newly formed Architectural Committee. Ms. Mallon was introduced as the new committee chair and she spoke briefly on the scope of the committee.

Parking issues were brought up and the residents were notified that the Parking Committee is trying to establish one reserved parking space per home and they have consulted the association's attorney for guidance. A resident wanted to know who is able to change the guidelines and they were told that the Board of Directors has that authority.

Storage of commercial vehicles in private driveways was questioned. The Board of Directors said that Commercial vehicles were not permitted within London Towne.

ELECTION OF THE BOARD OF DIRECTORS:

The current Board was introduced. Two Board members, (Sally Saucedo and Mary Ann McGuinness) whose terms have expired, were on the ballot along with resident, Mike Mallon. The floor was opened for nominations. Residents Joe Climo and David Chabot were nominated from the floor. The candidates introduced themselves, said where they lived, a bit about themselves and indicated why they would like to be on the Board of Directors. The result of the ballots reelected Sally Saucedo and elected Joe Climo and Mike Mallon.

ADJOURNMENT:

A motion was made to adjourn at 9:54 pm, seconded and approved unanimously.