

**CANTERWOOD DIVISION 12 STEP ASSOCIATION BOARD MEETING MINUTES OF
December 12, 2017**

A meeting of the Canterwood Division 12 STEP Association Board of Directors was held at the Diamond Community Management (DCM) conference room on December 12, 2017. The meeting was called to order by President Singleton at 10:02 AM. The Board members in attendance at the meeting were Lynn Singleton, Greg Piacitelli and Bruce Schmitz along with newly elected board members Rick Meeder and John Soukup. Also in attendance were Carol Burton and Lisa Dillon of Diamond Community Management.

The minutes of the October 12, 2017 meeting of the Board had been previously approved by e-mail and distributed to the homeowners.

The financial report for the year-to-date through November 2017 was reviewed by DCM member Lisa Dillon. There were five homeowners who had not paid their monthly fee when due. Two of those involved homeowners who were either in the process of selling their home or had recently purchased a home in Division 12. Both had asked for their late fee penalties be removed because of confusion in the payment of monthly fees when either selling or purchasing a home. The Board reviewed each of the circumstances and voted unanimously to remove the late fee penalties. As of the end of November 2017 the operating account had a balance of \$18,204.05 and the reserve fund balance was \$62,809.05. A summary of the financials for the Association through the month of November 2017 is as follows:

Assets

Division 12 STEP Association Operating Account	\$18,204.05
Division 12 STEP Association Reserve Account	\$62,809.05

Liabilities and Capital

Prepaid Assessments	\$2,840.00
Total Liabilities	\$2,840.00
Retained Earnings	\$84,956.75
Current Year Earnings/Loss	(\$6,783.68)
Total Capital	\$78,173.10

Total Liabilities and Capital \$81,013.10

The financials through the month of November 2017 were approved by the Board as submitted.

The monthly fees starting in January 2018 are increased to \$101 and homeowners should take notice of this change and adjust their payments accordingly if paying by check; DCM will adjust the payment for those paying through ACH.

President Singleton reported that the maintenance contract with Advanced was signed on 11/29/2017 and they will begin contract work during December 2017. President Singleton also reported that repairs to the aerator had been completed, the unit has been secured and the area around the aerator was seeded and straw placed around the disturbed area. Mr Singleton reported the work completion to Canterwood Development Corporation as required by the easement requirements.

President Singleton reported that at the annual meeting of the Canterwood HOA, it was stated that Russell Tanner and the CDC will be trying to divest of all owned property in Canterwood by June 2018. Since the Division 12 STEP has easements on CDC owned property this issue will need to be addressed by the Board if and when ownership changes.

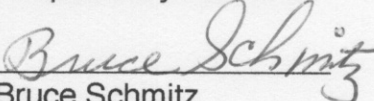
President Singleton expressed thanks to Greg Piacitelli and Bruce Schmitz for their service on the Board.

The Board voted on the election of officers for 2018. Lynn Singleton was elected President, Rick Meeder Treasurer, and John Soukup Vice President/Secretary.

The next meeting of the Board will be on February 13, 2018 starting at 10:00 am in the DCM conference room.

The Board meeting was adjourned at 11:27 am.

Respectively submitted:


Bruce Schmitz
Secretary/Treasurer