

Hazel Dell Woods, Inc.
Board of Director's Meeting
December 6, 2005

Meeting commenced at 6:30 pm.

Attendees:

Dorothy McNerney
Janice Lengel

Jeff Monks
Laura Miller

Agenda:

1. Budget
 - A. Board met to discuss 2006 budget proposal, comparing cost projections to 2005 actual expenses.

2. Finances
 - A. Cash flow statement reviewed against data submitted with approximately \$5,000.00 in unaccounted discrepancies. With the 12/31/05 resignation of current Treasurer, David Leyda, incoming Treasurer, Laura Miller has been requested to determine the origin of the discrepancies (i.e. deposit discrepancy, bank record errors etc.)

 - B. Dorothy, Laura & Jeff to meet at the bank on 12/7/05 to remove Wade Roberts, previous Board President, as signatory. They will retrieve deposit records for the entire year as a means of determining the financial discrepancy.

3. Indianapolis Pool Management/Pool
 - A. To be addressed in 1 of the 2 following ways:
 - i. If monies are available: the final payment will be made with correspondence enclosed.
 - ii. If monies are non-existent: the budget will be recalculated and the Board will be asked to pay their dues immediately to allow payment to be made.

 - B. Jeff & Dorothy will create a scheduled pool repair estimate for use of the reserve fund. The reserve fund will be defined as set aside for the sole purpose of major pool repairs. This reserve fund will be deposited into an interest bearing bank account to be used only for pool repairs. Any other use of these funds will be prohibited.

4. Architectural/Social Committee
 - A. The Design Review Board approved a fence located at 17143 Linda Way (caveats/aesthetic exception).

Meeting adjourned at 8:00pm.