



**Cypress Point Homeowners Association Annual Meeting 2004
Monday, November 1, 2004**

Agenda

I. Call to Order

II. Introduction of Board

- A. Richard Shurley, President
- B. Marcel (Beau) Graugnard, Vice President
- C. Elizabeth A. (Liz) Swoope, Secretary
- D. Andrea Cassidy, Treasurer
- E. Allen Fugler
- F. David Jarrell
- G. Dan Lupton

III. Approval of Last Year's Minutes

IV. Old Business

A. Cost Cutting

- 1. Lawn care services reduced from \$1,550 to \$850 per mo.
- 2. Web site expenses reduced from \$535 per year to less than \$10.

B. Neighborhood improvements

- 1. Homeowners provided with list of needed repairs and maintenance
- 2. Vinyl siding of 8409
- 3. Improvements made to pool house and pool area, including landscaping
- 4. Other
 - a. Entrance sign refurbished
 - b. Rusting mailboxes and electrical boxes repainted
 - c. Street number signs made for all phases
 - d. Front boardwalk refurbished

C. Other accomplishments

- 1. Hosted Neighborhood Watch organizational meeting
- 2. Attempted to obtain funding for common ground improvements
- 3. Monitored Essen Lane widening
- 4. Pursued legal action against homeowners with dues in serious arrears

D. Insurance

- 1. Reduced cost of Directors & Officers policy from \$2302 to \$1260 per year
- 2. Property and liability insurance increased from \$31,812 to \$37,997. Decided against getting a lower-cost policy with much higher deductibles.

E. Profit/Loss statement

F. Dues collection

V. New Business

A. Proposed budget for 2005

B. Insurance—(discussion only. We will not be voting on this issue at the meeting.)

- 1. Most likely—current policy will not be renewed and we will have to obtain a policy with high deductibles. Propose that difference between estimated premiums and actual premiums be escrowed to cover no-interest loans to homeowners to cover deductible.
- 2. Renew current policy at more than 10% increase. Dues will have to increase more than 10%, which will require a special meeting and approval by at least 75% of owners.
- 3. Renew current policy with no more than 10% premium increase. Board can vote to increase dues 10%.

C. Concerns for 2005

- 1. Insurance
- 2. Painting chimneys (assessment necessary)
- 3. Essen Lane/Fairway issue

D. Open floor for new business

E. Election of new board members

F. Adjournment