

Newington Community Association
Board of Director's Meeting
March 3, 2010

Agenda

Call to Order

President's Comments

Approval of Minutes – February 3, 2010

Community Forum

Committee/Business Reports

Maintenance (Sarah)

Nominating (Bob)

Community Management (Lori)

General Business

Old Business

- T-bill expiring in February
- Roles and responsibilities - Tabled
- Removal of parking privileges for assessment delinquency

New Business

- Auditor Proposal
- Lee High School donation
- Towing contract renewal
- Write off
- Budget/Finance Committee

Executive Session

Return to Open Session

Violation Hearing – see above

Probable Cause – TBD

Board Members:	President – John Peirce	Director – Bob Fasick
	Vice President – Liz Fernandez	Director – Nestor Fernandez
	Treasurer – Chip Catherine	Director – John Nolan
	Secretary – Sarah Jernigan	Director – Al Roy
		Director – Louise Whitt

Write Off Requests:

2008 Total \$8,246.15
 2009 Total \$3,407.64

2010

January 0
 February 0
 March \$1,948.71 (filed bankruptcy and all pre-petition assessments of \$1277.93 must be written off. Post-petition balance of \$670.78 is owed but cost to proceed could exceed what is due.)

Financial Statements as of 1/31/10

Total Assets: \$ 652,062
 Reserves: \$ 140,617 in common area and \$354,224 in townhouse streets
 Expenses to Budget: \$ 40,600 versus \$40,900 budgeted
 132 Delinquencies (71 are
 1st quarter only): \$ 72,218.27

T-Bill renewal

\$190,000 will expired in February

T-BILL RATES**	10/5/09	10/20/09	11/2/09	12/1/09	1/5/10	3/2/10	
1 month	.20 (must have been a cd rate)	.04	.01	*	*	*	
3 month	.08	.06	.04	.04	.06	TBD	
6 month	.18	.16	.15	.14	.15	TBD	
9 month	.3	None	none	None	None	TBD	
1 year	.53	.33	.33	.23	.36	TBD	
2 year	1.09		.913	.65	1	TBD	
3 year	1.34		1.43	1.1	1.54	TBD	

*There is a \$25 service fee which makes the one month cost more than we would have earned. Fee is waived for longer terms.