

**Minutes Townhomes at Olde Ivy
January 24, 2011 7:00 PM
Clubhouse**

In attendance: Charlie Ryan, Keiffer Phillips, Nancy Sample, Jerry Crow and John Bennison

John Bennison:

John spoke with Tom Bartolozzi, a partner with W & S. They have waived their \$1,200 retainer fee.

The recent Reserve study was not received by the 2010 BOD and was not incorporated into the 2011 budget. Jerry and John have a reserve financial model that is far superior to what was presented by Caruso at significant expense. This should be an agenda item for the Master BOD in the very near future.

The settlement check in the amount of \$35,000 that was received from Wieland and deposited 12/14/10 has not yet been communicated to the neighborhood.

Action plan:

John is going to contact Stephen Winter to address his conflict of interest.

We feel that working with Bartilosi is a step in the right direction.

The success of the Neighborhood Board depends on the Property Manager. Keiffer agrees that one Property Manager to manage the Neighborhood, the Townhomes and the Condos is preferable to the current arrangement.

Next meeting: 3/7/2011