

KENSINGTON PRESERVE CONDOMINIUM ASSOCIATION, INC.
ANNUAL MEETING
TUESDAY, DECEMBER 4, 2012
1:00 PM, AT THE CLUBHOUSE

With a quorum being established with sixteen (16) residents by attendance and/or proxy, the Annual Meeting was called to order at 1:00 PM.

Minutes – Annual Meeting 2011: **MOTION** was made by Director Whitford and seconded by Director Carroll to approve the minutes as presented.

MOTION PASSED UNANIMOUSLY

OFFICER/COMMITTEE REPORTS

Treasurer: Director Whitford reported on the following:

- The financial period ending November 30, 2012
- There is \$35,110.00 in the Operating Account & \$10,886.00 in the Reserve Account
- Looking to paint 2-3 buildings next year

Grounds: Bob Cheeley reported on the following:

- Most items corrected from last inspection of the property
- 1169 Monarch was painted
- All of the plants were installed
- Sod behind 1669 Monarch did not survive
- Need to install stone at 780 Montrose, 1714 & 1722 Celtic
- Master Association verti-cut the preserve area
- Building signs look good
- Master Association needs to install shrubs along Rockley

UNFINISHED BUSINESS

NONE

NEW BUSINESS

2012-13 Board of Directors: Arthur Carroll, Chuck Whitford & Steven Michael will comprise the 2012-13 Board of Directors.

Results of Vote on Carryover: With a vote of 16 For and 0 Against; the Carryover passed.

Results of Waiving Audit: With a vote of 5 For Conducting the Audit & 11 For Providing a Year End Financial; there will be a YE Financial provided to the Membership.

Results of Funding Reserves: With a vote of 14 For Partial Funding & 2 for Fully Funding the Association will partially fund the Reserves at \$95.50/Qtr.

There being no further business to discuss, the Annual Meeting was adjourned 1:35 PM.

Respectfully submitted,

Robert Simpson, for
The Secretary