

**SOUTHERN VALLEY COMMONS PLANNED COMMUNITY
BOARD OF DIRECTORS MEETING MINUTES
MAY 11, 2015**

CALL TO ORDER

The meeting was called to order by Paul Anzaldi at 5:54 p.m.

ROLL CALL

Board Members Present: Richard Cotten, Paul Anzaldi and Joseph Cirone.

Management Representative: Kiley Shively, Manager, representing Acri Commercial Realty, Inc.

APPROVAL OF MINUTES

Minutes of the March 2, 2015 Board Meeting – The Board approved the minutes by a motion made by Joe Cirone, seconded by Paul Anzaldi and carried unanimously.

TREASURER'S REPORT

Review Financial Statement - The Board reviewed the financial statements thru April 2015 and delinquencies. It was reported the association's reserve balance was \$117,242 thru April 2015. It was also noted that there are two owners over ninety days delinquent. The financial report was accepted as presented by a motion by Richard Cotten, seconded by Joe Cirone.

MANAGEMENT REPORT

The correspondence was reviewed and accepted as presented.

OLD BUSINESS

The Township has placed a small no parking sign under the speed limit sign.

NEW BUSINESS

The Board reviewed the agenda topics for the annual meeting.

The Board will meet on June 29, 2015 at 6:00 p.m. to do a community walk through.

NEXT BOARD MEETING

September 14, 2015 beginning at 6:00 p.m. at the clubhouse.

ADJOURNMENT

A motion was properly made, seconded and carried unanimously to adjourn the meeting at 6:10 p.m.

Respectfully submitted,

Richard Cotten, Secretary
RC/ks