

**Arbor Terrace HOA**  
**Budget Meeting Minutes**  
**April 12, 2012**

Minutes of the Board of Directors meeting of Arbor Terrace HOA held on April 12, 2012 at the fire station in Sherwood, 15440 SW Oregon Street, Sherwood, OR 97140 at 6PM.

**Present:**

Courtney Atwood	President
Amy Boyle	Treasurer
Nicole Holder	Secretary
Amanda McMillian	Director
David Wagner	Director

**Call To Order:**

The meeting was called to order at 6:00 PM by Board President, Courtney Atwood.

**Discussions:**

Discussion of July 2012 - June 2013 Arbor Terrace Budget for Operating expenses, Reserves, and monthly assessments.

Discussed and compared 2011 -2012 budget Expenses and areas to cut expenses

Discussed Extra Expenses of Rowhouse Units

- Association deductible Funding
- Construction Loan
- Rowhouse maintenance

**Adjourned:**

Amy Boyle motioned to adjourn the meeting at 7:15pm and Nicole Holder seconded.