

**Ashburton Manor HoA
Annual Meeting Minutes
April 3, 2008**

An annual meeting of the Ashburton Manor Homeowners Association, Inc. (the "HOA") was held on April 3, 2008. Notice of the meeting was properly sent out in advance of the meeting in accordance with Article III, Section 3 of the HOA Bylaws.

The following members of the Board of Directors were present at the meeting: Tom DeFranco, Peter Fish, Don Howell, Keith Jacobson, Dave Jones and Lou Ward. Also in attendance were Mike Erwin and Terry Gilbert from AAA Property Management Company, Inc.

A quorum of homeowners was present in accordance with Article III, Section 4 of the Bylaws of the HOA, with a total of 11 residents attending the meeting in person.

The meeting was called to order at 7:35 p.m. Tom DeFranco, President of the HOA, presided at the meeting. Peter Fish, Secretary of the HOA, took the minutes.

Tom DeFranco presented his report on the activities of the Association over the past year. He first introduced the representatives of AAA and explained the process by which the HOA had selected its new management company. He noted that the HOA Board of Directors had interviewed and met with a number of prospective companies and the final selection was done by a majority vote of Board.

The second item of discussion was the embezzlement of HOA funds by Koger Management. There were a number of new developments since the last communication with the community. Koger's insurance company was denying the claims submitted by affected associations because of false statements made by Koger in the insurance application. Koger was now under control of a bankruptcy court. And in a bizarre twist it had been learned that a significant portion of the embezzled funds had been invested in a D.C. restaurant and the association's attorneys were filing an action in D.C. to try to recover our missing money through the restaurant's proceeds. Not clear what if anything will be recovered under any of these avenues. The only good news is that the amount missing (\$5,707) while significant, is not as large as many other affected associations.

The third discussion item was the HOA budget for 2008 and the yearly audit of the HOA accounts. A number of other miscellaneous issues were then discussed including vandalism that had occurred at the Tot Lot, the needed repairs to the community's tennis courts, the establishment of the community's web site and issues related to Verizon's installation of its broadband FiOS service.

The one business item involved filling four vacancies on the HOA Board of Directors. The following Board members were re-elected by unanimous vote: Rick Wilhite, Don Howell, Lou Ward and Peter Fish.

The meeting was adjourned at 8:25 pm.