



Tabb Lakes Homes Association  
P.O. Box 8088  
Yorktown, VA, 23693  
<http://www.tabblakes.org>

1. Mr. Otto convened a special Board meeting 7:00 PM, September 29, 2008, at his Tabb Lakes Residence. The purpose of the meeting was to prepare the Tabb Lakes Homes Association draft proposed budget for fiscal year 2009. Personnel in attendance were:

President: Mr. Dave Otto  
Vice President: Mr. James Magnotta  
Secretary: Mr. Art Johnston  
Member-At-Large / Architectural Review Committee / Neighborhood Watch: Mrs. Christel Doucette  
Member-At-Large: Mr. Ellis Sharadin  
Treasurer: Mr. Charles Rossi

2. Mr. Otto convened the meeting by restating the purpose of the meeting. Mr. Rossi distributed the budget proposal to the board. The Board reviewed and discussed the proposal line by line. Results of the review:

a. Lake Maintenance / Diffuser Maintenance Contract. A motion to approve the addition of an annual lake diffuser maintenance contract failed. The Board reviewed the cost of replacing major end items from previous invoices, such as the diffuser compressor, and determined it was cheaper to replace the part than paying for the annual maintenance contract. The Board also discussed using the regular 5% contract cost reduction for paying the entire contract up front. If granted, the reduction could pay for the addition of the diffuser maintenance. The Board also discussed adding diffuser maintenance to the Lake Maintenance Committee duties.

b. Lake Contingency Fund Budget Line. Mr. Magnotta recommended the budget proposal should split out the interest from the lake contingency fund from the operating costs. The contingency funds are earmarked for the lakes and the funds in this budget line cannot be used for operating costs and should be separate. Rationale applied was the taxes levied against the lake contingency fund are currently paid by operating funds.

c. Lee Property Management Contract. The Board discussed a recommendation to suspend Covenant Compliance inspections by Lee Property Management during the months of December and February as a means to cut costs. This proposal was deferred until the next regularly scheduled Board meeting.

d. Grounds Maintenance Contract. In an effort to reduce costs, the Board discussed a proposed changing the grass mowing frequency from once a week to once every 10 days. The Board will need to discuss this proposal with the contractor and then determine associated cost savings. Mr. Otto also revisited a recommendation that had surfaced during a previous Board meeting that proposed merging our grounds maintenance requirements with another community such as the Greenlands to possibly further cut costs.

e. Certificate of Deposit (CD) #4 (Operating Funds). CD #4 matured on September 21st. A motion to roll over the interest and renew CD #4 passed.

3. The meeting adjourned at 8:46 PM.

Respectfully submitted by: Art Johnston, Secretary