



Sorbonne Townhomes  
Annual Meeting Minutes  
May 10, 2017

Location: Skyway Elementary  
6621 N Courcelles Pkwy  
Coeur d'Alene, ID 83815

Called to order: 6:48PM

Present: Kevin Schneidmiller, Board  
Gil Pierce, Rockwood Property Management  
Dori Ramsey, Note Taker  
6 Homeowners

Review Budgets:

Budget:

**2016:**

Income:

- Projected-\$32,986.20
- Actual-\$32,056.99

Expenses:

- Projected-\$36486.00
- Actual-\$32,801.88

Net Cash flow:

- Projected-\$-3,499.80
- Actual-\$744.89

**201:**

Income:

- Projected-\$32,596.20

Expenses:

- Projected-\$36,657.00
- Projected cash flow-(\$4060.80)

Other:

- Dues increase 2018 if a deficit continues close to year end.
- Due for seal coating and crack sealing cost should be around 4k
- Community is now 100% developed
- In the next few year townhomes will need to be painted
- Gil to get bid on having the units painted.
- Back flow irrigation test is the responsibility of the individual HO, Gil supplied the phone number of Marty Coleman to the homeowners

Projects:

- The field off Descartes to be developed with cottages ground breaking to happen within the next few months
- The north east area near Ramsey will be developed within the next few years

Meeting Adjourned 7:23pm