

TWENTY-NINTH ANNUAL MEETING

Monday, October 27, 2014

ATTENDEES:

Adam Kral – Feller Finch	Terry Moore – MBC Holdings
David Bishop – Matrix Tech	David Dennis -- Promedica
Terry Schaefer – Kuhlman Corp	George Lathrop – Tomahawk Dev.
John Jezak-City of Maumee	Bruce Wholf-City of Maumee
Jim Schwarzkopf – TDC Companies	Beth Tischler – City of Maumee
Tim Grohnke – Promedica	Don Holt – Shelly Company
Don Feller – RSD Investments	Doug Elliott – Surface Combustion
Pat Westendorf – YAC llc	Chris Steiner – Bayer, Papay & Steiner
Jon Schreiber – Tanen Ltd.	

The twenty-ninth annual meeting of the Arrowhead Owners was called to order at 8:30 AM on Monday, October 27, 2014 by Chairman George Lathrop at the offices of Kuhlman Corporation. George thanked those in attendance for their continued interest in Arrowhead Park.

George called for approval of the minutes from October, 2013. Terry Moore moved approval of the twenty-eighth annual meeting minutes held in October, 2013. The motion was seconded by Terry Schaefer and carried.

Treasurer's Report:

Terry Schaefer, Treasurer gave the following report:

Income for twelve (12) months ending September 30, 2014, which included the annual assessments, interest earned and miscellaneous income is \$10,806.28

Expenses included compliance \$2,317.50, secretarial \$3,000.00, insurance \$1,450.00, signage \$3,313.59, professional services \$1,460.00, printing & maps \$1,049.00, website \$351.35, postage \$286.86, meeting expense \$48.82, miscellaneous \$.00 for a total of \$13,277.12.

Cash on hand October 1, 2013, \$63,933.18, net loss \$2,470.84, leaving a cash balance as of September 30, 2014 of \$61,462.34.

Mr. Schaefer also submitted the proposed budget for the fiscal year 2014-2015:

Income from assessments \$9,500, filing fees \$1,000, interest \$50.

Anticipated expenses include compliance coordinator \$2,500.00, secretarial \$3,000.00, signage \$20,000.00, insurance \$1,500.00, printing & maps \$500.00, professional services \$1,000.00, website \$400.00, meeting expense \$50.00, postage \$400.00, and miscellaneous \$200.00.

Income \$10,550.00 expenses \$29,550.00 show a projected income (\$19,000.00).

George Lathrop moved approval of the treasurer's report and the proposed budget. The motion was seconded by Bruce Wholf and carried.

Election of (4) Board Members:

I reported that four (4) positions, are up for re-election. The floor was opened for nominations. There were no additional nominations. Ballots were distributed and Bruce Wholf and Karen Barker counted votes. George Lathrop, Jim Schwarzkopf, Tim Grohnke, and Cathy Redford will retain their positions on the board for another five (5) years.

Review of Projects:

George Lathrop commented the maps for Arrowhead Park are available for anyone today and also on line.

John Jezak with the City of Maumee informed everyone the 20A interchange should begin construction beginning in 2018.

There being no further business Bruce Wholf moved to adjourn at 9:00 AM. Terry Schaefer seconded the motion, which carried.

Respectfully submitted,
Karen Barker