

Attendees: Steve, Brian, Jeff, Ian, Patricia, Clancy

Meeting called to order 6:35pm on May 5, 2014.

1. Meeting Minutes approved
2. Email from Michele
  - a. Steve will draft letter approving no parking signs to send to Michele so she can move forward with having the signs installed.
  - b. Request to have a down tree removed has been suspended by the board pending further review.
  - c. Suspend the purchase of signs until the expenses are under control.
3. Operating Deficit - Note management company uses Modified Cash Method of Accounting.
  - a. Not seeing income coming in from delinquent funds. Concern is the legal firm is consuming the money without any resolution.
    - i. Action- Remove the legal firm
  - b. A/R seem to be fine.
  - c. Option B and C was voted out.
  - d. Option A Reserve Loan Resolution was voted by the board. Borrow \$12,000 loan from Reserves and start pay back in 2015/2016 for three years.  $4000\$/93 \text{ homes}/12 \text{ months} = 3.58$  estimated increase per home depending on lot.
    - i. Drivers of the reason for the deficit before the homeowners had taken over the HOA.
      1. Not all homes were built out there was not a good way to determine budget.
      2. Review landscape charges and determine if they are being paid from the correct bucket of money. Reserves should pay for timers and batteries.
      3. Delinquent accounts assessments -
        - a. Active delinquent owner currently lives there.
        - b. Inactive delinquencies owner does not live there.
        - c. Need to review the delinquencies account costs to determine if it is worth going through legal action.
          - i. Vial Fotheringham Firm - charges the owner not the association. When not collectable HOA pays 400\$.
          - ii. Landi & Bennett -Charge Hourly rates
      4. Option go to a seasonal budget.
      5. What documentation is available while the builder had control.
        - a. Email, budgets and resolutions.
        - b. Will not have minutes, turnover notes.
  4. 2014-2015
    - a. Board voted to adopt Budget Option without which was Option C.
      - i. Payback 4000 for the year due to reserve loan. The 4000 will be entered under GL Bad Debt.

- ii. Also includes an increase due to water and and bad debt.
- 5. Annual meeting July 21, 2014. 7:00 pm.
- 6. Denied seasonal color.
- 7. Denied aerate and overseed.
- 8. Signed approving the financial review with IHDE CPA firm.

<u>Action</u>	<u>Reason</u>	<u>Responsible Party</u>	<u>Resolved Y or N</u>	<u>Decision</u>
Contact City or County to gain knowledge of process and cost to have no parking signs posted on 163 and potential other streets.	CC&Rs prohibit homeowners from parking on the streets. Homeowners are ignoring the rule. 164 <sup>th</sup> complaints have been posted by homeowners and Pride due to Recycling trucks not able to access the street to service homeowners.	Michelle		Board approved moving forward with this action.  Steve right up an Approval letter to give to Michele so she can move forward with the install of the signs.
Fix sprinklers at the bottom of Dekalb.		Steve		In progress. Sprinklers are off until next Summer.
Newsletter to homeowners		Board		Steve will work on this. Request to have all board members send Steve a small bio.
Find CPA firm to audit financials	Legal obligation.	Board	Y	Need to approve in budget and increase HOA dues. Need to find a CPA.
Create and distribute landscape survey	goal is to get an understanding of what the homeowners know they are getting.	?		Do we need this if we are posting service and schedule?

Post Landscape budget, services provided and schedule to the community website.		Patricia		
Inform HO what the internet service provider is charging and services provided.				
Review the need and cost to purchase a sign for the community to post HOA meeting times.		Patricia and board		on hold until expenses are under control.
Need to approve a 14% increase in water budget resulting increase in dues.	City of Tigard is increasing cost to consumer by 14%.	Board	Y	
Approve reserve increase		Board	Y	Adopted budget C. The 4000 a year reserve loan will be under GL bad debt.
Community management to turnover electronic version of past two years budgets and resolution notes.		Patricia and Clancy		
Request to have a down tree removed has been suspended by the board pending further review.	Need approval.	Board		
Review landscape charges and determine if they are being paid from the correct bucket of money.	Items may have been paid with monthly operating costs instead of reserves.			

