

SPRING MEADOW HOMEOWNERS
ANNUAL MEETING
JULY 21, 2015

Date: July 21, 2015

Time: 7:00 p.m.

Place: Linn Benton Community College Fireside Room

Board members present: President Darrick Christensen, Jeffery Evans, Linda Howe, Roger Smith, Craig Tress, Brian Ashdown, Tammy Quinn

Sterling Management Employees present – Kris Wuerst, Liz Najera.

Meeting was called to order by President Darrick Christenson.

The minutes of the annual meeting of July 22, 2014, were read by Secretary Linda Howe. Motion was made and seconded to approve the minutes. Motion approved unanimously.

Darrick presented "Your Home Owners Administration" which covers the HOA Board members, Purpose and Mission of the HOA and the Values of the HOA Board.

Treasurer's Report: Darrick next presented the Treasurer's Report 2015 Cash Flow Analysis which indicated an income of \$42,350, Administrative Expenses of \$14,752, Maintenance Expenses of \$5,096 for a total of \$19,846, leaving a net income of \$22,504 as of Jun 30, 2015.

The Treasurer's Report 2015 State of Financial Position (as of June 30, 2015) indicated a checking account total of \$10,895.12; reserve account of \$183,876.43; a fixed asset for the common area of \$60,000; for a total of \$254,771.55.

Budget: Darrick presented the 2015 Budget which began January 1, 2015 and ends December 31, 2015.

President Darrick announced there was an audit being conducted by Schwindt and Company from Portland, Oregon, that should be completed soon.

A homeowner stated he thought there should be a cap on the amount in the reserve account. Darrick indicated the board is working to establish what the cost might be to replace the white vinyl and then it will be easier to know what that cap should be.

Past Year's Activities: The 2014-2015 Accomplishment's list was discussed.

Upcoming Projects: Projects for 2015-2016 were presented to homeowners.

Communications Program: The website has been completely redone and Facebook now has 106 members. Jeffery indicated the Modification Request Form will be up and running on the website within a week.

CC&Rs: The Board will be updating the CCR's which could take a few months but it is a priority of the board to complete this task as soon as possible.

President Darrick discussed the needs of the board stating there was a definite need to have more board members as well as volunteers to add their support on various committees.

Member Comments: It was moved by Bill Gsell as follows: "I move that the current "Schedule of Fines" identified as "Exhibit A" to the Enforcement Resolution adopted by the board on 3/31/15, be suspended immediately and indefinitely, and no fines shall be issued until such time as a new "Schedule of Fines" is adopted by the board. Further, this new "Schedule of Fines" must be adopted after passing by a simple majority of Spring Meadow HOA members at a regularly scheduled HOA monthly meeting with agenda and proposed "Schedule of Fines" disseminated to all HOA members prior to them meeting where the vote will occur, in accordance with Oregon public meeting law. Further, the proposed "Schedule of Fines" shall clearly indicate which covenant in the CCR's supports the proposed fine, and quote the relevant language within that covenant. This shall be done for each of the proposed fines, and for each of the 7 CCR's comprising Spring Meadow Homeowners Association. In those instances where there is no supporting language in a particular Spring Meadow Addition's covenants, that fine will not be applicable and no fine shall be issued." Motion was seconded. A lengthy discussion followed. Vote was taken with the result of 3 members voting yea and 30 members voting nay. Motion failed.

Management Company: President Darrick announced the Board members voted to terminate the current contract with Sterling Management Group, Inc. as of September 17, 2015. Notice was given to Sterling Management on July 17, 2015. The new management company will begin September 1, 2015.

Election of Board Members: Up for re-election are Darrick Christensen, Linda Howe and Jeffery Evans. Nominations from the floor were Bev Weaver, Connie Erickson and Troy Bagnall. Voting was done by secret ballot. Ballots will be counted by Sterling Management Group and reported to the board as soon as possible.

Meeting was adjourned.

Respectfully submitted,

Linda A. Howe
Recording Secretary

NOTE: These Minutes will remain in draft form until approved by the Membership at its next Annual Meeting in July 2016.