

BOARD MEETING MINUTES
OCTOBER 28, 2025

President Leo Sherry opened the meeting. Other board members present were Linda Howe, secretary-treasurer, Chris Van Drimmelen, Darrick Christensen, Connie Erickson, Tammy Quinn, Troy Bagnall, Jim Pannunzio, Su Yee Lai and Rachel Jenson. Lisa from Hub City was also present.

President Leo determined we had 10 board members present.

President Leo determined the notice of the meeting was posted on the Website and on Facebook.

There was 1 homeowner present, David Jackson.

Minutes of the September meeting were approved.

President Leo informed Board members the Bank needed to have a motion to be authorized to delete Connie Erickson's name and add Leo Sherry's name to all accounts with Columbia Bank. A Board member moved to delete Connie's name from all bank accounts and add Leo Sherry's name. Motion was seconded and passed unanimously.

Treasurer's Report: The Reserve CD earned interest of \$471.43 for a total of \$155,845.34 and the Savings CD earned interest of \$142.94 for a total of \$47,275.78.

President Leo asked if Rachel was ready to give a report on progress made on an exterior maintenance resolution. At this time, there hasn't been a committee formed. Chris indicated he would like to be on the subcommittee as he is a Board member and on the ACC. It was moved that a new deadline for a report be moved from this meeting to the November meeting, seconded and passed unanimously.

Update on HOA meeting banner: Linda indicated the banner will be made by Art Plus Signs and Designs, the words "HOA BOARD MEETING – 4THTUESDAY EACH MONTH 7 PM." After further discussion it was decided the QR Code and the URL "springmeadow-hoa.org" should be added on the second line. All letters are black, printed on a 16 ounce white banner measuring 12' wide by 16" high. It was moved to establish a budget of \$220. Motion seconded and passed unanimously.

Bobcat Property: The owner indicated the dues had not been paid because it is a rental and the renter indicated the invoice had not been received. The owner had on file with the Post Office a forwarding address but she had not received anything at that address. There was a motion to waive the fees and interest if the homeowner pays the dues in full within 30 days of being advised of the Board's decision. Motion was seconded and passed unanimously.

Martin Property: It was moved to postpone any decision until the next meeting, freeze late fees and finance charges, and obtain more information on this property. Motion seconded and passed unanimously.

Landscape Report: Connie reported she had sent the same document to 3 landscapers to bid on. She had revised the original requirements to try to lower the cost. After discussing the bids, it was moved to stay with our current landscaper, seconded and passed unanimously. Chris will make some changes on the new contract before Leo signs it.

Discussion of 2026 Budget: It was decided to maintain Hub City and Smith and Company at last year's amount.

Reserve Fund: In 2025, an in-depth review of items included in the Reserve Study were examined. Some items that had been included were the responsibility of the City of Albany and some items were covered by our monthly maintenance of the Common Area and irrigation repairs. The balance needed for this fund was reduced from \$172,554 to \$109,340. The Reserve Fund currently has a balance of \$166,919.19; therefore, for this year the amount of \$100 is determined to be allocated. The Board will again review the Reserve Fund in 2026.

Insurance and legal expenses budgeted remained the same as last year. There could be an increase in the cost of Zoom. The budget for taxes is difficult to determine but the amount was increased to \$3,500. State fee remains at \$50. Wildwood, the company maintaining our website, is budgeted \$350. Akismet Security was added last year for additional security. Landscaping costs continue to increase; \$50 was added to that line item. General Maintenance was reduced by \$1,500. City of Albany (Water/Sewer) was increased by \$700 because of rates and summers becoming warmer. Pacific Power's allowance remains the same as last year as did Miscellaneous expenses.

It was moved that the budget be adopted as presented on the screen after the adjustments are applied. Motion was seconded and passed unanimously.

Linda requested guidance from the Board regarding the 2 CD's maturing at the end of December whether it is the Board's wish to roll them over. It was moved to authorize rolling over the CD's at the then current rates once they mature. It was seconded and passed unanimously.

Rachel will e-mail to Board members any updates regarding the subcommittee.

A motion was made to postpone all business until our January meeting. Motion was seconded and passed unanimously.

Meeting adjourned at 8:49 p.m.

Next Meeting – January 27, 2026

