

BOARD MINUTES

MEETING HELD ON JUNE 23, 2026

MEETING WAS RECORDED.

President Leo Sherry opened the meeting. Board members present were Secretary-Treasurer Linda Howe, Darrick Christensen, Connie Erickson, Jim Panunzio, Carolyn McLeod and Rachel Jenson. Chris Van Drimmelen joined the meeting later.

President Leo confirmed there was a quorum present.

President Leo confirmed the notice of the meeting was posted on Facebook and the website and the sign was hung.

There was one visitor – Greg Milhouse, 1935 Martin St.

The minutes of the May 26, 2026, meeting were accepted as written, seconded and passed unanimously.

TREASURER'S REPORT: Reserve CD earned interest of \$452.46 for a total of \$159,480.86 and the Savings earned interest of \$137.25 for a total of \$48,375.42. We received the invoice from the attorney totaling \$840.00 for recent reviews of the Exterior Maintenance draft. This is a budgeted item, so no motion is needed.

OLD BUSINESS: Exterior Maintenance Draft. In the June 23, 2026, draft there weren't many changes, just some changes in the narrative for clarification. Reference is made to the June 23, 2026, version that is posted on the website. Homeowners are encouraged to ask questions and give their suggestions regarding the draft.

A Notice of Decision was received regarding the proposal for the apartments to be built on the corner of 53rd and Pacific. It had been appealed to the City Council, the City Council upheld the decision of the Planning Commission,

and the City Council decision is final unless it is then appealed to the Land Use of Appeals at the State. Carolyn McCleod stated, “And for the record, I recused myself from that vote because I just felt too close to it.” Carolyn is a City Councilor.

Annual Meeting: The annual meeting packet will be mailed on Monday, June 29, 2026, that includes a Newsletter, Agenda, and the Proxy (blue). A QR code has been created and is on the proxy to enable homeowners to be able to send it to Hub City if an in-person appearance isn’t possible. The QR Code lists the Board members who will be attending the meeting if the homeowner wishes to designate one, or the ability to name a homeowner/neighbor. (Annual meeting date is July 28, 2026, on Zoom.) Hub City will tabulate if the QR Code was used vs mailed in.

A motion was made to change the proxy form beginning in the year 2027 and every year after to list the names of each Board member, rather than the sole name of the chair, in addition to any other options that are currently provided. That motion was modified to state, “Board members who confirmed that they will be at the annual meeting will be listed on the online proxy form.” The motion was seconded and passed unanimously.

NEW BUSINESS: Independent Audit. In 2025, the Board was advised it would be a good thing to have an independent audit of the practices that Smith and Company follows to manage the finances of the HOA. The question to the Board members was whether they were in favor of having an independent audit done again. Discussion followed. It was moved to secure bids from independent auditors, preferably 3 to 5. Motion was seconded and passed unanimously.

Transfer of funds. The HOA’s finances are in one bank. Because of that we need to transfer an account to another bank to be completely FDIC insured. One of the CDs is maturing on Tuesday, June 30th. Instead of rolling it over, it would be best to cash it out and re-invest it in a new CD in another bank. More discussion followed. A motion was made that Linda Howe, Secretary-Treasurer of Spring Meadow Homeowners Association transfer the Reserve

Fund CD over to US Bank (by Certified Check) and open a CD for 5 months at 3.20 interest 3.25 APY. Motion was seconded and passed unanimously.

An inquiry regarding short-term violations prompted an in-depth discussion that resulted in an informal decision that a study will be done on the violation list and address solutions that will accommodate homeowners and the requirements of the CC&Rs. Study will begin in August.

Meeting adjourned at 8:44 pm.