

**Minutes of Board Meeting
Meadowridge at Timberhill HOA
June 16, 2023
7:00 p.m. ZOOM**

Meeting was called to order at 7:02 p.m. Bill Buckley, President; Jim Carter, Treasurer; Ann Kimerling, Secretary; and Jason Peter, WCM were in attendance.

Bill Buckley moved to approve the Minutes of the Board meeting May 1, 2023. Ann Kimerling seconded the motion and it passed unanimously.

The Declaration of Non-Discrimination was recorded at the Benton County Clerk's office. This Declaration is posted on the Meadowridge HOA website under 'Resolutions'.

The HOA Board contact address 'hoa@meadowridgeattimberhill.com' will be set up by Rafael Miranda, webmaster, and Jason Peter in the next month.

The City's right-of-way easement for 2-50 ft. drainage pipes under Warbler and Swallow streets cost \$817 in 2022. The next bill in November/December 2023 is projected at \$850-870. There are no feasible alternatives for the HOA to substitute for this easement.

Jim Carter presented the financial summary for June's income, expenses and money market account. There is currently \$54,351.35 in the money market account receiving 0.5% interest. A one-year Certificate of Deposit at Umpqua Bank yields 3.53%. If the HOA needs funds for an unexpected expense, those funds can be withdrawn at a \$25 penalty plus 1% of the amount being withdrawn. The entire principle does not have to be withdrawn. A reserve of \$9000 will be kept in the money market fund. The semi-annual HOA dues will come due in July and cover the budgeted expenses for the rest of 2023. At the end of the 1-year CD, the Board will review the CD performance and determine continuing with another 1-year CD, perhaps a ladder of CDs, depending on market condition.

Bill Buckley moved that \$45,000 be used to purchase a 1-year CD. Ann Kimerling seconded the motion and it passed unanimously.

Question about WCM's invoice dated 6/13/2023. Meadowridge HOA was charged \$372 but that entry was not clearly identified. WCM charges \$372 twice a year for accounting services.

Recorded by the Secretary