

**Meadowridge at Timberhill
Homeowners Association
Board of Director's
Emergency Meeting
February 20, 2007
Starbucks @ Timberhill
Minutes**

Emergency Meeting: Reason; Bills requiring payment, lack of checking account access.

Present: Walt G.; Gwen H.; Bill B

Minutes Approval/Corrections: Minutes from Feb 5, 2007 Emergency Meeting were reviewed and approved.

Financial Report: Walt G.

Walt has financials set up in Quick Books; Walt received and reconciled the bank statements for 2005, 2006 and 2007 year to date; Board reviewed Balance Sheet, Income Statement; Bill to get QuickBooks software and will take over accounting function for interim.

Old business:

Citizens Bank Status – Bill B.

Walt G and Bill B are now the signers on the checking account;

Bills paid: Joe Gonzales (\$2550 for Jan, '07), Liberty NW Insurance (\$504 for 2/07-2/08 Liability insurance.

HOA Mailing address: discussed setting up new address for mail, statements, etc; decided to have HOA members' dues checks continue to be sent to Mary M; will have all other mail sent to the HOA in care of Bill B at Bill B home address; Walt G to notify State, Bill B to notify City, Bank, Mary M and suppliers.

Report by Bill B. on CPA firm that can do the billing, tracking and tax filing. Decided to continue arrangement with Mary M for HOA members billings, Bill B to contact Mary and draft revised contract which requires Mary to provide copies of members' checks and to bill the HOA for her services (10% of total collected) in lieu of current practice; Bill to look into CPA firm to do the tax filing.

Letter on delinquencies - Bill B. – Not drafted yet – no action.

Card to gather information – Gwen H. – reviewed draft, Gwen to send out once the introductory letter is mailed.

Budget – Walt G.

Walt G prepared a draft budget, the Board reviewed and approved as the basis for 2007 budgeting and control. The budget will be part of the introductory letter sent to HOA members.

Meeting Posting – Walt G will have three signs made, Board approved posting the signs on Saturdays prior to Tuesday Board meetings at the three locations which provide access to Meadowridge.

IRS inquiry on year end and Fred Erickson response – Walt G.

Walt G reported on letter from IRS to Meadowridge HOA received by Fred Erickson; IRS requested background on change of HOA fiscal year end from 12/31 to 3/31; Fred prepared a response which Walt G signed and will mail.

Architectural Review Committee

Phone call in to John Stewart – no reply

Files have not arrived

Inquiries on changes beginning

* Russ Peterson has question about fence, Walt will contact him.

Contact with Mark Leeds, lot 90 to serve – still to be done

Association Inquiries:

Is the HOA going to enforce CCR of:

Garbage outside

Multiple dishes

Question of trench by Big Oak Tree on Swallow. Walt G.

All carried over until next Board Meeting