

MINUTES

Emergency Board Meeting of the Meadowridge at Timberhill Board of Directors

Date: September 19, 2007

Place: Courtyard Inn, Corvallis, OR

Present: Walt Griffiths (President), Bill Buckley (Sec-Treas), Gwen Hogeboom (Dir)

Bill Buckley moved that the HOA turn the monthly financial activities (bill paying, bank deposits and monthly reporting) over to Paragon Bookkeeping, Mary Morris principal. The HOA has a contract with Paragon for the monthly billing and collection of homeowners' dues. The contract provides for paying Paragon \$35 per hour for Other services and Paragon will bill the HOA at that rate for the financial services. Paragon will be added to the HOA checking account as one of the two signatures required for each check (the second signature must be a Director).

Walt seconded the motion and it was approved unanimously. Bill Buckley will meet with Paragon to turn over the duties and to agree on the format for monthly reporting of the status of the HOA checking account, bills paid and all outstanding (more than two quarters past due) homeowner accounts.

Submitted by Bill Buckley, HOA Secretary-Treasurer

Accepted November 7, 2007