

Meadowridge at Timberhill

2008 Homeowners Association Annual Meeting

Minutes

Date: Tuesday, March 18, 2008

Time: 7:00 pm

Place: Courtyard Inn, 2435 NW Harrison Blvd, Corvallis

Walt Griffiths, President of the HOA reviewed and explained the agenda

HOA Board of Directors Meeting

Walt called Board meeting to order at 7pm

Minutes of September 19, 2007 Board meeting reviewed and approved

Bill Buckley, Board member and Treasurer, reviewed the current HOA financials:

- HOA bills are all current
- The checking account continues to grow slowly as dues slightly exceed costs for the year so far
- Few past due accounts and none more than 1 quarter delinquent)

Proposal from homeowner: put some of cash in checking account into CD, discussed and approved by homeowners present – Bill Buckley will investigate what is available in terms and rate

Questions from homeowners:

- Is the Board limited to 3 members? Walt – no, can be more if approved by vote of homeowners.
- Why do we have the cash reserves in the checking account? Walt – we are required to have a reserve account by the By-Laws; the account is for unusual expenses, suits, etc.

Walt suspended Board meeting and convened Annual Meeting

Annual Homeowners Meeting

Walt convened the annual meeting

26 homeowners were present (27%, more than the 20% required by By-Law)

Election of Board Members:

- Walt reviewed terms of current members and thanked Gwen Hogeboom for her service

- Gwen's conclusion of her term leaves the Board with only 2 members so an additional member must be elected
- Walt asked for nominations and volunteers
- Marshall Brooks and Rafael Miranda volunteered and each summarized their backgrounds and interest in the position
- Homeowners voted and Marshall was elected

2008 Budget:

- Bill presented and reviewed the proposed budget for FY 2008 and compared it with FY 2007 actuals
- The Budget was approved by vote of homeowners
- HOA dues will likely remain the same for FY 2008

Vacant Lots:

- Walt reviewed a list of currently vacant lots
- Board reviewed responsibility of homeowners to keep lots mowed, to install sidewalks and the need to get ARC approval via the ARC approval form when ready to build
- Problems with Contractors not meeting the requirements of the CCR's were discussed and owners were reminded they are responsible for the actions of their contractors

ARC Form: Reviewed form and need to get ARC approval for any type of construction or landscaping for new or existing homes

Pet Signs: Walt showed the new signs urging that pets be kept on leach when being walked and that homeowners clean up after their pets; Walt reviewed intended placement of the signs along the Meadowridge common area walkways.

Timberhill Development Corporation Update:

- Walt reported that new street trees have been planted but lack irrigation
- Bill reviewed the status of the cut banks
 - Timberhill has begun a new 5 year planting plan with the City and is responsible for the cut banks
 - Some planting is to be done and irrigation for the Summer
 - Question or complaints should be addressed to the City Planning department

Questions from Homeowners:

- How does the Board announce Board meetings? Walt – generally we don't; when meetings are announced it is by posted signs 2 weeks prior or in the case of the annual meeting a mailed notice.
- Can the HOA grow in number of homeowners? Walt – no.

- Can homeowners pay for the whole year at once? Bill – yes.
- Are dues the same on all lots even if no home has been built? Walt – yes, by By-Law.
- How about a sign just for Meadowridge? Walt – has been considered but not pursued due to limited interest and need to get involved with City.
- Why no regular communication? Walt – cost and no volunteers to do the writing and design.