

EAGLE RIDGE PROPERTY OWNERS
ASSOCIATION



Eagle Ridge
Subdivision

Eagle Ridge Home-Owners' Association Board Meeting, with ACC

September 21, 2011

Members Present: Jan Wright, Mark Horne, Keith Hair, Cor Tadema

ACC: Dave P, Stefan Woulfin

Regrets: Zach Matthews (Board), Kelli Godfrey (ACC)

Meeting called to order by Keith at 7:40 PM. A quorum was declared.

OLD BUSINESS

Acceptance of the 2011 Annual Meeting Minutes

- Minutes and results of the 2011 Annual meeting were reviewed.

Mark Horne suggested that after the first referendum failed, the second referendum (which initially passed) should be nullified as there was not a two-week notice required by the Declarations (covenants) for an increase in the Annual Membership Fee as called for in section 8.8.3.

MOTION by Mark Horne: The Board declares the motion from the floor at the 2011 Annual Meeting to raise the annual membership fee to \$150 for one year as Null and Void due to two- week notice provision in the Declarations section 8.8.3.

Motion was seconded by Keith Hair. Motion carried unanimously.

An addendum to the Annual Meeting notes was drafted with the declaration nullifying the Annual Fee Increase. The minutes from the 2011 Annual Meeting were accepted by all present.

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The logo features two stylized eagles in flight, one on the left and one on the right, facing each other. Between them, the words "Eagle Ridge" are written in a large, yellow, serif font, and "Subdivision" is written below it in a smaller, yellow, serif font.

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Consideration of the 2012 Annual Membership Fee

The Declarations state in section 8.8.3 that the annual membership fee may be adjusted as required for inflation. The board considered which formula to apply and for how many years. The board agreed upon one year inflation rate. The most recently published annual inflation rate by the consumer price index is for 2010 at 8.3%.

MOTION: by Cor Tadema. The Annual Membership Fee for ERPOA will increase from \$120.00 by 3.8% to \$124.50. Motion was Seconded by Mark Horne. Motion carried unanimously.

Consideration of the 2012 Budget

The board anticipated revenue for 2012 and expense in the current proposed budget and revised the expenditures to align with the anticipated revenue.

Highlights of the adjustment to expenditures from the budget proposed at the Annual Meeting:

- Decrease the legal fund allocation from \$4000 to \$1000.
- Decrease the landscaping contract allocation from \$4000 to \$3000
- Eliminate funding for Fence Maintenance and General Maintenance
- Trim allocation for electricity, water, administration, other maintenance
- Allocate \$4009.50 payment, currently in arrears, to LS Management for the final three months of FY2011.

The resulting budget anticipates a slightly positive cash flow for the 2012 and with the running balance allows ERPOA approximately \$4700 as emergency funds and to carry over the first month or two into FY2013 until those membership fees begin to arrive.

MOTION: from Jan Wright. Adopt the new budget for 2012 as proposed by Cor Tadema. Motion was seconded by Keith Hair. Motion Carried unanimously.

The new budget will be posted on the website. Its adoption and posted location will be announced in the communication for Annual Fees for 2012.

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The board also agreed as individuals to contribute an additional \$25.50 each, which is equal to the amount original proposed as the Annual Membership Fee of \$150.00, which was rejected by the membership. This additional amount will help to ensure even greater solvency of the ERPOA. The board invites other members to join them in this voluntary contribution of \$25.50 when the annual fee is paid.

NEW BUSINESS

Appoint and Charge 2012 ACC

MOTION by Jan Wright: ERPOA Board appoint Dave Preissler newly to the ACC along with 2011 members who agree to serve another term during FY2012, Kelli Godfrey and Stefan Woulfin. Motion seconded by Keith Hair. Motion carried unanimously.

Brief discussion on logistics of how the ACC operates, arrives at decisions, and coordinates communication.

Appointment of the Secretary of the Board

MOTION made by Jan Wright to nominate Mark Horne to server as ERPOA Board Secretary. Motion seconded by Keith Hair. Motion carried unanimously.

Aggregate report of Violations

The board agreed to ask LS Mgmt to put aggregate violations report on website periodically.

Benefits of a Property Management Company

The board agreed to put together communication (post on website) on the benefits of having LS Management (or any property management company) serve as our property managers. The statement will include Roles and Responsibilities, Statistics, Return on Investment, Benchmarking, etc.

Adjournment

Motion to adjourn made at 9:20 PM by Keith, seconded by Jan. Motion Carried.