

HOA Annual Board Meeting 3/25/08
Called to Order by Brent Albright

Stated minutes for previous annual meeting posted on website.

President's Report Agenda:

- Landscaping & updates
- Construction of brick wall
- Future projects
- Electing new board members
- Fountain installation
- HOA dues
- Budget

Landscaping: Switched to Miramontes Landscaping
Same service as previous company for less cost
Picks up trash on all streets and around lake
Removed cattails.
Request was made to form a landscape committee

Brick wall: Type of wall to be brick
Discussed issues with financing – Brent stated the city is working to assist us on the cost by using funds in their impact fees. Possibility of 2-3% interest.
Brent has been in contact with Steve Terrell, Mayor; Peter Vargas, City Manager and John Baumgartner, Chief Engineer.
Brent is working with wall contractor to receive an accurate priced contract.
Contractor indicated he had the required permits, but did not. We will need to require the permits to build wall.
NTMWD is also making several demands on the construction of brick wall.
Discussed safety issues involved in not having a wall.
Wall was approved by 24 votes to be 6' high

Future Projects: Trash receptacles are being considered around the lake, but the cost is approximate \$400-600. We may look at other alternatives.

Protect trees from damage by beavers

Fix front flowerbed lights

Need new lock for lights by power box.

Election of new board members: Board members serve a term of two years and we requested three additional new board members.

Board approved John Reed, Sherri Wickham and Russell Parks. Positions to be determined at future meeting.

Fountain Installation: Two new lighted fountains were installed at the lake to help maintain the lake and beautify the area. The cost was \$15,000

HOA Dues for 2008: Discussed issue of unpaid HOA dues by homeowners. Out of 196 residents, we have collected 151 payments; 46 have not paid.

At the end of 2007 we had 17 homeowners who had not paid. The dues are approximately \$13,000 in arrears.

Some of the dues in arrears are for several years, not just for 2007. Dues are considered in arrears by April 1st.

Bill Stone stated we discussed with an attorney the procedures involved in filing liens on homes who are not current with HOA dues. A fee structure was then set up and sent to residents.

Sanjeev Patel stated we did not have an attorney on retainer.

Homeowners in attendance at meeting suggested we post the names/addresses of residents not paying their dues on the website.

Sanjeev Patel discussed reasons he has been given as to why homeowners do not feel they are obligated to pay the HOA dues.

Brent Albright suggested forming a collection committee. It was also stated that many of the other HOA's have management companies monitoring the dues, which we do not due to the cost involved.

Budget for 2007/2008: Sanjeev Patel provided a graph indicating the budget for 2007 as follows:

Landscaping Contract:	\$13,200
Average Repairs	1,800
Average Electric	600
Average Water	1,949
Survey	1,500
Insurance-liability	3,000
Fountains	15,000
Lake Area Maintenance	4,800
HOA Misc	1,500

Estimates electric to go up approximately \$2,400 due to installation of fountains.

Stated Sanjeev is receiving \$1,200/year for treasury services. Also, cell phones have been added to budget.

Meeting was adjourned.