

The Meadows at Timberhill Home Owners' Association

Minutes of November 1, 2022

Meeting called to order at 3:05 p.m. PDT. **Present:** President Robert Neary, Treasurer Isaac Hines, Secretary Ike Ghozeil, Kurt Powell and Jason Peter of Willamette Community Management, and owner Nancy Neary. Meeting was conducted via Zoom.

Open Forum: No items brought up

Housekeeping and Report Items:

1. Approve minutes from the Board meeting of October 11, 2022 – Ike
 - a. The minutes as posted on website were approved
2. Approve the Treasurer's report – Isaac
 - a. The Treasurer's report was approved
3. ARC requests – None
4. Committee reports – None
5. Report from Willamette Community Management:
 - a. MTHOA general financials – the latest financial will be released in the next few days
 - b. Status of delinquent accounts – the one major delinquent owner is paid up
 - c. Status of owners neglecting landscaping watering – we have reached the end of the watering season, but delinquent owners have received reminder via certified mail letters
 - d. Re-roofing status
 - 11 roofs remain to be done
 - Quote for doing this work in 2023 was received and released to the Board at this meeting – the total cost is approximately \$500K
 - See Discussion and Decision section below for actions related to roofing
 - e. Painting status
 - Building painting has been on hold because of budget limitations
 - Quote for resuming this work is in process and will be released to the Board when received
 - See Discussion and Decision section below for actions related to painting
 - f. Armor repair status
 - No report on this topic at this meeting
 - g. Status of Financial Review
 - Independent financial review has been received and was released to the Board at this meeting – the \$2K cost for producing the report remains unchanged for next year
 - h. Other items regarding Community Management– none at this time
6. General announcements and items for the record – none at this time

Discussion and Decision Items:

1. Discussion/decision of financial strategies for roofing/painting completion
 - a. 11 roofs remain to be done at a cost of approximately \$500K in 2023, with work to start in spring or summer of that year – a 30% payment would be due at the start of work
 - b. Costs of painting and roofing have grown recently because of inflation
 - c. An HOA's major expenses are for roofing and painting, which hit us nearly simultaneously, but in our case we also had the third major item of building repairs due to inadequate construction
 - d. WCM is awaiting painting quote
 - e. It is estimated the HOA would not have sufficient funds to complete the remaining roofing and painting

2. Discussion/approval of 2023 budget
 - a. Budget for 2023 will be finalized by the next Board meeting
 - b. It was decided that all the remaining reroofing will be done in 2023
 - c. It was decided that painting will resume in 2024
 - d. It was resolved that a special assessment will be required to cover the remaining roofing and painting work
 - i. The special assessment will be due April 1, 2023
 - ii. The amount of the special assessment will be determined at the next Board meeting, after all bids and cost estimates are on hand
3. The next annual meeting will be on January 4, 2023 at 6:00 p.m. PST via videoconferencing

Date and time of next meeting: Annual Owners meeting will be December 7, 2022 at 6:00 p.m. PST via videoconferencing

Adjournment was at 3:51 p.m. PDT

Respectfully submitted, Ike Ghozeil, Secretary