

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

Date and time of upcoming meetings:

Next Board meeting will be December 7, 2022 at 3:00 p.m. PST via videoconferencing

Next annual meeting will be on January 4, 2023 at 6:00 p.m. PST via videoconferencing

Adjournment was at 3:51 p.m. PDT

Respectfully submitted, Ike Ghozeil, Secretary