

The Meadows at Timberhill Home Owners' Association

Minutes of December 7, 2022

Meeting called to order at 3:02 p.m. PDT. **Present:** President Robert Neary, Treasurer Isaac Hines, Secretary Ike Ghozeil, Kurt Powell and Jason Peter of Willamette Community Management, and owners John Buzzard, Desiree Colonica, Marianne Lee and Nancy Neary. Meeting was conducted via Zoom.

Open Forum: Desiree asked for clarification on person to contact at WCM – it is Jason Peter

Housekeeping and Report Items:

1. Approve minutes from the Board meeting of November 1, 2022 – Ike
 - a. The minutes as posted on website will be modified to show the upcoming annual meeting and were approved as modified
2. Approve the Treasurer's report – Isaac
 - a. The Treasurer's report was approved
3. ARC requests – It was noted that a request by an owner to install a storm door had been approved via email before this meeting
4. Committee reports – None
5. Report from Willamette Community Management:
 - a. Status of delinquent accounts – No major delinquencies at this time
 - b. Meeting of Timberhill HOA group regarding emergency preparedness was discussed
 - Emergency preparedness is a City of Corvallis responsibility
 - Apparently not all residents of Meadows at Timberhill were notified of the need to evacuate during the most recent major wildfire in this area
 - The letter announcing the upcoming annual meeting will include website/contact information addressing emergency preparedness
 - c. Re-roofing status
 - Eleven roofs remain to be done
 - Quote for doing this work in 2023 was received, for a total cost is approximately \$500K
 - See Discussion and Decision section below for actions related to roofing
 - d. Painting status
 - Building painting has been on hold because of budget limitations
 - Quote for resuming this work is on hand
 - See Discussion and Decision section below for actions related to painting
 - Armor repair status – No report on this topic at this time
 - e. Other items regarding Community Management – None at this time
6. General announcements and items for the record
 - a. The letter announcing the upcoming annual meeting must be sent no later than 10 days before the meeting and no more than 30 days before it
 - b. The Meadows at Timberhill HOA website will include a “Landlord – Tenant” page

Discussion and Decision Items:

1. Discussion/decision of financial strategies for roofing/painting completion
 - a. Eleven roofs remain to be done at a cost of approximately \$500K in 2023, with work to start in spring or summer of that year – payment is due at the completion of work on each building
 - 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. All quotes are now on hand, but painting cost is more uncertain if work is postponed to 2024
 - e. It is estimated the HOA would not have sufficient funds to complete the remaining roofing and painting in 2023
2. Discussion/approval of 2023 budget
- a. The purpose of this meeting is to finalize the budget for 2023
 - b. It was decided that all the remaining reroofing will be done in 2023 – start of work and its progress will depend on weather conditions
 - c. It was decided that painting will resume in 2024 if there are not sufficient funds in 2023
 - d. It was resolved that a special assessment of \$4,800 per unit will be levied to cover the remaining roofing work, and possibly some of the painting
 - i. The special assessment will be due upon receipt of the letter announcing it, but no later than April 30, 2023
 - ii. Because of the timing for paying contractors at the completion of work on each building, the majority of the funds must be on hand in the first half of 2023
 - iii. WCM will develop a payment plan for owners who need to spread these payments

Date and time of next meetings: Next annual meeting will be on January 4, 2023 at 6:00 p.m. PST via videoconferencing and will be followed by a Board meeting

Adjournment was at 3:59 p.m. PDT
Respectfully submitted, Ike Ghozeil, Secretary