

Meadows at Timberhill Owner's Association

Board of Directors Meeting

October 12, 2007

Sign in, Call to Order, Welcome (7:30 pm)

Attendees: Brian Egan (President), Cass Dykeman (Treasurer), Dave Stubbs (DLS Associates), and residents/owners: Susan Johnson. Absent: Robert Neary (Secretary).

Open Forum: – (Homeowners raise concerns to the Board; Target: ½ hour max)

1. Owner Susan Johnson stated that furnace filters were available at Home Depot as well as at Robnett's Hardware.

Housekeeping and Report Items:

1. Approve Minutes from the Board meeting on September 12, 2007.
Result: Minutes approved.
2. Treasurer's Report – Cass
Result: Treasurer's report approved.
3. ARC Review committee – Cass
Result: No ARC requests were submitted to the Board this month.

Information and Input Items:

1. Landscaping update: Aeration of lawns will occur as soon as weather permits. Status of missing green valve covers is unknown; Dave will investigate.
2. Maintenance update: Sprung siding and caulking have been repaired on all buildings scheduled for painting this year.
3. Painting update: Five buildings have been completed and a sixth is in progress. Bad weather could seriously jeopardize completing all buildings scheduled for this year. Work to date is very satisfactory quality.
4. The Financial Review was completed; no issues were uncovered.
5. DLS Associates compiled and presented a summary fee schedule for all HOA-related owner expenses. This will be posted on the web site.
6. The Tract A catch basin weeds were removed after action by DLS Associates and City Councilperson David Hamby. The board extended its appreciation.
7. The board stated its intention to get an attorney's opinion on the CC&R provisions prohibiting rentals of less than 30 days: enforcement options and whether they apply to subleases.
8. Councilperson David Hamby wished MTH residents and owners to be aware of his Ward 8 blog: <http://corvallisward8.blogspot.com>.
9. (Not discussed, still pending: Use of rock in place of bark dust in selected areas.)

Discussion/Decision Items:

1. The board authorized the disbursement of \$1500 to pay for the recently completed Financial Review.
2. The board agreed that we should hire a resource to conduct a formal Reserve Study. Dave Stubbs reported that he got a “guesstimate” from another HOA’s resource: \$2850 for the reserve study plus \$350 for a maintenance study, with a \$350 annual fee for keeping the studies current. We will look for other resources and compare fees before committing.
3. The board authorized DLS Associates to roll over a maturing 12-month CD into a 4-month CD to get higher interest, and to add any excess savings account funds as appropriate.
4. The board authorized DLS Associates to assess a \$40 transfer/setup fee for new owners, to be collected by the title company at escrow close.
5. DLS Associates will be raising their fees from \$30 to \$35 per hour. The board authorized this increased fee for all services specified in the current contract, stating that DLS Associates was well worth the money.
6. The Annual meeting and November board meeting will take place at 7:00 PM on November 12.
7. The board will need to complete the 2008 budget in time to distribute it with the invitations to the November Annual Meeting. The board will resume monthly meeting in one week to do this.

The Board adjourned at 8:00 PM, and will reconvene on Monday, October 22 at 7:00 PM at NW Hills Community Church.

Board meeting Continuation – October 22, 2007

Sign in, Call to Order, Welcome (7:30 pm)

Attendees: Brian Egan (President), Cass Dykeman (Treasurer), Dave Stubbs (DLS Associates), Robert Neary (Secretary).

Continuation of item #7, 2008 budget. – The Board decided to allocate 20% of proposed operating expenses into an Operating Expense Reserve to allow for unexpected cost overruns. The Board also added the category of “Trellis” as a reserve fund item. Some units have trellises outside their entryway that will need to be maintained at some time in the future. The proposed budget will be presented to the owner’s at the Annual Owners meeting on November 12th.

An ARC request for a satellite dish at 2895 Huckleberry was approved for installation as per HOA installation guidelines.