

The Meadows at Timberhill Owner's Association

Board of Directors Meeting

September 20, 2010

Sign in, Call to Order - Welcome (3:10 pm)

Attendees: Brian Egan (President), Robert Neary (Secretary), Cass Dykeman (Treasurer), Dave Stubbs and Kurt Powell (Willamette Community Management).

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

1. No items..

Housekeeping and Report Items:

1. Approve Minutes from the Board meeting on August 9th, 2010. – Robert
 - a. Accepted the motion to forego reading of the meeting minutes (which are posted on the Meadows HOA website). - Minutes **approved**.
2. Treasurer's Report – Cass
 - a. Cass reported that all accounts were in balance and all funds accounted for. Report **approved**.
3. ARC Review committee – Dave
 - a. No applications pending.
4. Report from Willamette Community Management (WCM)
 - a. Reserve study – Dave has been reviewing the allocations to reserves. After consulting with the roofing contractor (Sprick) he has determined that insufficient reserves are being set aside to cover the likely significantly higher cost of future roof replacement. The original allocation estimate was approximated based on (a.) the cost of an original roof which did NOT include the cost of “tear-off”, and (b.) the builder's roofing contractor was the lowest bidder. Resulting from this information, Dave highly recommended that additional funds be collected to more adequately fund the roofing account reserve allocation. Dave estimates that we could likely expect the roofing to need replacement within roughly twenty years.
 - b. Trellis maintenance along Morning Glory – the currently is no reserve account allocation earmarked specifically for the 25 trellises. Dave estimates that the replacement cost would be approximately between \$1,200 to \$1,500 per unit. The Board will need to address this projected expenditure at the time the budget is formulated for 2011.

Discussion and Decision Items:

1. Status of delinquent accounts. – All accounts are technically current with the exception of FRH which still has unpaid late fees and interest expense. Liens are in place. Dave reported that other associations are replacing their “percentage” late fee with a flat dollar fee. A **motion** was made to eliminate the current 30% of outstanding balance late fee with fixed amount late fee of \$25 per month on delinquent accounts **effective January 1, 2010**. The motion was **approved**.

2. Satellite dish installation – During the board “walk-through” in August, it was observed that several satellite dishes had been installed through the roofing material. The Board was originally concerned as the Association is responsible for roof maintenance and replacement. However, dishes are now larger and require a more robust footing, making mounting in the roof line fascia impractical. Upon making inquiries, the Board has determined that the dish installation technicians make every effort to seal the dish footings when doing a roof installation. As a result, the Board has lifted the prohibition on roof installations. The Association web site instructions have been changed to reflect the new policy. ARC approval is still required for all satellite dish installations.
3. Does the Board need a “Director’s code”? – Issue tabled until the next board meeting.
4. Redistribution of funds allocated to reserves – Resulting from the WCM report regarding reserve allocations for roofing (as reported above), Dave recommended that the \$30k remaining unused in the painting allocation from the painting completed last year, be moved to the roofing allocation. A **motion** was made to redistribute \$30k from “painting” to “roofing” reserve allocation. The motion was **approved**.
5. The next Board meeting will be Monday, October 11th, 2010 at 4:00 PM at the Starbucks coffee shop in the Timberhill shopping center. The Annual Members Meeting will be scheduled for December 6th at 7:00 PM, location TBA.

The Board adjourned at 4:10 PM

Respectfully submitted,
Robert Neary, Secretary