

POINT RICHMOND RIDGE HOA

ANNUAL MEETING

NOVEMBER 12, 2016

VICE PRESIDENT JIM WATTERSON CALLED THE MEETING TO ORDER AT 10:21AM

THERE WERE 21 QUALIFIED MEMBERS PRESENT (INCLUDING PROXIES)

SECRETARY JOHN STAVA GAVE PROOF OF NOTICE OF MEETING MAILED OCT 25TH 2016 TO 83 MEMBERS.

THE READING OF THE MINUTES OF LAST YEAR'S MEETING WAS WAIVED ON MOTION OF AJ MONTGOMERY, SECONDED BY LIZ FRISINO AND PASSED UNANIMOUSLY.

VICE PRESIDENT JIM WATTERSON INTRODUCED HIMSELF WITH A SHORT DESCRIPTION OF HIS ACTIVITIES INCLUDING CONVERSATIONS WITH MEMBERS REGARDING SAFETY AND APPEARANCE ITEMS.

SECRETARY JOHN STAVA ANNOUNCED THAT THE BOARD HELD 5 MEETINGS IN THE LAST YEAR. SECTION 5.7 OF THE BYLAWS WERE AMENDED TO INCLUDE LANGUAGE REFERENCING AN OUTSIDE MANAGEMENT AGENCY.

THE BYLAWS NEED A LITTLE MORE WORK REGARDING THE RETENTION OF THE OFFICIAL MINUTES, AS SEVERAL YEARS AGO THE MINUTES BEGAN TO BE STORED ON THE WEBSITE.

WE ALSO HAVE AN ISSUE WITH TERMS OF BOARD OFFICERS. IT WAS THE INTENTION OF THE FOUNDERS OF THE ASSOCIATION THAT WE WOULD HAVE TWO BOARD MEMBERS ENDING THEIR TERMS EACH YEAR OF THE FIRST TWO YEARS AND THEN ONE BOARD MEMBER AFTER THE FOLLOWING YEAR, ENSURING THAT BOARD MEMBERS WOULD BE CYCLING IN AND OUT. WE WILL STUDY THIS AND BRING IT BACK TO NEXT YEAR'S MEETING. THE CURRENT BOARD MEMBERS ARE:

JIM GARRIGAN (2015-2017)

AJ MONTGOMERY (2015-2017)

JOHN STAVA, REPLACING DENNIS PERCY (2015-2017)

JIM WATTERSON (2016-2018)

MARC JANES, REPLACING ZACH THULI (2016-2018)

TREASURER MARC JANES ANNOUNCED THAT THERE WAS NO ANTICIPATED FEE INCREASE, ALL OF OUR BILLS ARE CURRENT AND OUR RESERVE ACCOUNT IS FUNDED AT \$21,000. HE THANKED THE PRIOR TREASURERS FOR THEIR GOOD WORK AND COUNTLESS HOURS.

OUR CURRENT BALANCE SHEET SHOWS \$75,909.37 IN OUR ACCOUNT. MARC THEN POINTED OUT THAT WE ARE BUDGETING AN ADDITIONAL \$7,000 INTO THE RESERVE FUND, INTRODUCED "UNCOLLECTED ASSESSMENTS" AS AN EXPENSE, PROPOSED SPENDING UP TO \$800 FOR A RESERVE STUDY REQUIRED BY STATE LAW AND A DELIBERATE NET-ZERO BOTTOM LINE USING "CONTINGENCIES AND SURPLUS".

THERE BEING NO COMMITTEES OPERATING, NOR BOARD MEMBERS UP FOR ELECTION, THE MEETING MOVED TO UNFINISHED BUSINESS.

MEMBER HERZBERGER THANKED THE BOARD FOR ITS WORK.

MEMBER BOB MALADY ASKED ABOUT ACTION ON LOT 59 AND MARC EXPLAINED THAT THE PRIOR OWNER IS CURRENT ON THE AGREEMENT TO REPAY.

MEMBER AL SELTZER ASKED IF WE COULD GET A MONTHLY STATEMENT FROM HOACS AND MARC SAID THAT THE BOARD MEMBERS GET A MONTHLY REPORT AND PERHAPS A SUMMARY COULD BE POSTED MONTHLY. ALSO AL MENTIONED THAT THE INTEREST THAT WE ARE COLLECTING ON THE CD IS NOT INCLUDED IN THE BUDGET.

MEMBER LIZ FRISINO ASKED ABOUT THE BALES ACCOUNT. PRESIDENT JIM GARRIGAN EXPLAINED THAT WHILE WE HAVE NOT GIVEN UP ON THAT, IT SEEMS COUNTERPRODUCTIVE TO SPEND MANY THOUSANDS OF DOLLARS TO COLLECT A \$9,000 DEBT. SHOULD IT BECOME POSSIBLE TO COLLECT THAT MONEY EFFICIENTLY, WE WILL SURELY DO SO. LIZ ALSO ASKED ABOUT HOW WE WOULD KNOW THAT THE STREETS NEED REPLACEMENT. TREASURER MARC EXPLAINED THAT THE RESERVE STUDY WOULD LOOK AT THAT QUESTION.

MEMBER AL SELTZER SUGGESTED THAT PERHAPS SOME ADDITIONAL MONEY COULD BE PLACED INTO THE RESERVE FUND WHERE IT WOULD ACCRUE ADDITIONAL INTEREST AND BE REMOVED FROM THE GENERAL FUND.

MEMBER DENNIS HANSON ASKED IF THE RESERVE STUDY WOULD BE ACCOMPLISHED ANNUALLY OR TRI-ANNUALLY.

IN THE DISCUSSION REGARDING THE RESERVE STUDY, THE QUESTION OF "SIGNIFICANT ASSETS" AROSE. AS OUR ANNUAL BUDGET IS BELOW THE THRESHOLD REQUIRING A LICENSED AUDITOR, THE QUESTION OF NEEDING A LICENSED RESERVE STUDY WAS BROUGHT UP. MARC STATED THAT THE VALUATION OF OUR STREETS CERETAINLY QUALIFIES AS "SIGNIFICANT ASSETS".

MEMBER MALADY ASKED IF ANYONE WAS AWARE OF A LOCAL HOA REPLACING ALL OF THE ROADS.

MEMBER RANDALL LEE MENTIONED THAT ALL OF HIS QUESTIONS HAD BEEN ANSWERED AND THANKED THE BOARD.

ACC LIAISON AJ MONTGOMERY REPORTED THAT THERE WERE A FEW VIOLATIONS FOR LAWN UPKEEP THIS YEAR AND THAT THERE IS ONE LARGE PROJECT STILL OPEN. THE ACC IS COLLECTING FINES AS APPROPRIATE. THE ACC IS OFFERING VARIANCES AND EXTENSIONS AS ALLOWED BY BYLAWS. THERE ARE NO OUTSTANDING ACC FINES AT THIS TIME.

AJ REPORTED ON THE TREES IN THE GREENBELT. A LICENSED ARBORIST MADE ASSESSMENTS, THREE TREE SERVICES WERE CONTACTED FOR BIDS TO REMOVE TREES THREATENING STRUCTURES. \$1500 WAS SPENT ON TREE REMOVAL.

MEMBER CAROL FOCHT ASKED ABOUT UNSIGHTLY VIEWS FROM WINDOWS. AJ MONTGOMERY IS AWARE OF THE PARTICULAR SITUATION AND IS WORKING ON IT. PERHAPS SOME REWORDING OF THE COVENANTS COULD BE CONSIDERED.

CAROL QUESTIONED THE MANNER OF REMOVING TREES. CONVENTION DICTATES LEAVING THEM WHERE THEY LIE AND LETTING NATURE TAKE ITS COURSE.

MEMBER RANDALL LEE BROUGHT UP THE NEED FOR PLAYGROUND MAINTENANCE INCLUDING MORE BARK, A SAFETY INSPECTION, THE STOP SIGN AT 134TH AND HALLSTROM AND SIGNS IN TRACT "B", AND THE NEED FOR CLEANING THE TABLES.

MEMBER LIZ FRISINO BROUGHT UP A CONCERN ABOUT RENTALS NOT BEING MAINTAINED. AJ ASKED FOR HELP AT IDENTIFYING CONDITIONS AND A GREAT DEAL OF CONVERSATION FOLLOWED. THERE SEEMS TO BE NO SIMPLE SOLUTION, BUT THERE IS A NEED FOR REMEDIATION. THIS CONCERN WILL BE DISCUSSED AT THE NEXT BOARD MEETING.

VICE PRESIDENT JIM THEN EXPLAINED THAT HE IS HELPING WITH THE "GO DO'S" WHICH MIGHT ADDRESS SOME OF THE CONCERNS MENTIONED. HE ALSO EXPLAINED THAT HE DOES HAVE ACC EXPERIENCE AND HIS GOAL IS TO TRY AND KEEP OUR COMMUNITY SAFE AND CLEAN.

PRESIDENT JIM GARRIGAN (VIA SKYPE) THEN THANKED EVERYONE FOR THEIR PARTICIPATION AND PROVIDING A GOOD NEIGHBORHOOD. HE MENTIONED THAT THIS YEAR HAS SEEN THE TRANSITION TO HOACS, THANKS TO PREVIOUS TREASURERS, MENTIONED PRRHOA.ORG (OUR

WEBSITE) AND HAS A GOAL OF MAKING THE ORGANIZATION A LITTLE CLEARER IN PREPARATION FOR NEW BOARD MEMBERS NEXT YEAR.

MEMBER VIGNERON ASKED ABOUT THE "HELIPAD". THE HELIPAD IS THE LOT AT 137TH AND 13TH THAT HAS NO WATER ON IT, CANNOT BE SOLD (BY COVENANT) AND IS IDENTIFIED AS A HOLDING POND FOR STORMWATER. WE ARE STILL ASKING FOR IDEAS FOR DEALING WITH THAT.

VICE-PRESIDENT JIM WATTERSON ADJOURNED THE MEETING AT 11:54AM