

POINT RICHMOND RIDGE HOA

Board of Directors

3 May 2017

Call to Order: 11:01 AM by Jim Garrigan President

Old Business:

1) Reserve study

A) The reserve study from Reserve study group has been received by the board

B) the major findings are:

- 1: we will need to resurface our roads in 2039
- 2: we should reseal the roads every 5 years
- 3: our street fund is underfunded at today's cost (\$342K)

C) the board's options for response are:

- 1: do nothing and expect a special assessment in 2039
- 2: increase annual fees to reflect cost of resurfacing and sealing
- 3: do nothing and seek a loan for resurfacing when needed

2) Playground report

A) The job is progressing well with the exception of the chips

1: There were numerous large sharp chips in the installation

Contractor was called and he explained that his crew needed to return and sift through the chips prior to finishing the job

2. It was noted that we want to check if chips are safety-certified

3) Entry signs/landscaping

A) Entry monuments appear dirty and need to be cleaned

BOD meeting adjourned at 12:20PM