

Quail Hollow - East

Homeowners Association

15685 SW 116th Avenue #311
King City, OR 97224

Meeting Minutes
September 9, 2013

Opening:

The Member Meeting of Quail Hollow-East Homeowners Association was called to order at 7:45 P.M. on September 9, 2013 in Tigard, OR. by Dick Pacholl.

Board Members Present: Dick Pacholl
Matt Frazer
James West
Jason Albert
William Eichorn

A. Approval of Agenda

The agenda was unanimously approved as distributed.

B. Approval of Minutes

Reading of the minutes of the previous meeting was waived.

C. Treasurer's Report

The treasurer's report was approved as read by Jason Albert.

D. Open Issues

1. Park Lighting

Matt Frazer gave an update regarding the security light in the park. Wil Eichorn and Matt Frazer installed the light which according to Matt appears to be working as anticipated.

2. 2013 Events Review

a. Garage Sale

The HOA provided the advertising for the annual garage sale set in June. The last weekend in June seemed to be positive for the membership.

b. Block Party

The cost of the Block Party was budgeted at \$1,700.00, however, because of rain Bingo was called off therefore the cost was \$1,445.48. Comments from attendees were positive even with the rain. Brenda Kephart acting as coordinator did a superb job.

E. New Issues

1. Election Chairperson Appointment

According to Association Bylaws an Election Chairperson is to be appointed for the 2014 Election to be held in January 2014. Leilani Arellano has volunteered to act as Election Chairperson. Motion by Dick was made and seconded to appoint Leilani Arellano as Election Chairperson. The vote was taken and passed.

2. Postage

Currently there are not sufficient stamps to mail the October billings. The current cost of a postage stamp is 46 cents. The last time postage was purchased was September 2012 at which time 500 stamps were purchased at a cost of \$0.4475 per stamp when postage was 45 cents per stamp. Cost of 1000 "Forever" postage stamps from Costco is around \$450 and expected to last a couple of years. Motion by Dick was made and seconded to purchase 1000 stamps from Costco. The vote was taken and passed.

3. Reserve Study

Based on attached reserves data the Association doesn't need to increase the amount currently held in the Reserves Account to stay within 50% funding. Motion by Dick was made and seconded to continue depositing \$162/mo in savings to insure adequate funds will be available if 2014 Reserves Study establishes a need for additional funding. The vote was taken and passed.

4. Estimated 2014 Budget

Attached is the 2014 estimated budget. Based on the estimated budget figures monthly dues amount can be reduced to \$33/month in accordance with Section 19 (B) of the CC&Rs. Motion by Dick was made and seconded to set 2014 dues at \$33/mo effective January 1, 2014 with the 2014 advance payment to qualify for discount eligibility established as \$356.40. The vote was taken and passed. Matt requested a clear explanation be placed in the newsletter to insure the members understand that the monthly assessments will change from year to year in accordance with the requirements of Section 19 (B) of the CC&Rs.

5. Wood Chips

Matt brought it to the attention of the Board that in the spring it will be necessary to add wood chips in the playground area and around the trees. He obtained an estimate of approximately \$850 delivered. The issue was delayed until spring 2014.

6. Playground Equipment Repair

Matt indicated there were some repairs required on the playground equipment involving graffiti and a missing part. Will indicated he had the steering wheel but the part to install it is missing. Backyard Kids will be contacted to obtain a replacement part. A mention of the graffiti will be placed in the newsletter.

7. 2014 Landscape Contract Renewal

Dick indicated that when the landscape contract is renewed in 2014 it would be advisable to eliminate the annual renewal and incorporate within the contract an annual cost of living increase in the amount of 2 or 3%. Motion by Dick was made and seconded to set the landscape contract for a three year period with a 3% annual cost of living increase. The vote was taken and passed.

F. Adjournment:

Meeting was adjourned at 8:27 P.M. in Tigard, OR. by Dick Pacholl. The next meeting is scheduled for Wednesday, January 22, 2014.

Minutes submitted by: Matt Frazer, Secretary

Reserves Loan to Checking	\$ 4,000.00
Jan 1 2013 Reserves Balance	\$25,285.00
Jan 1 2013 Equity Capitalization	\$41,107.49
Total Jan 1 2013 Reserves	\$29,285.00
Percent Reserves Funding 1/1/2013	71.24%
Dec 31 2013 Reserves Balance	\$ 29,805.31
Reserves Loan to Checking Balance	\$ 2,012.73
Jul 7, 2012 Actual Replacement Cost	\$ 52,174.15
2% Replacement Cost Increase	\$ 1,565.22
Dec 31 2013 Replacement Cost	\$ 53,739.37
Total Reserves Dec 31 2013	\$ 31,818.04
Percent Reserves Funding 12/31/2013	59.21%
Funding Level in Fair Range (50%-70%)	
50% Funding Reserves Level Balance	\$ 26,869.69

Quail Hollow East Home Association
2014 Estimated Budget
based on January through December 2013

	Actual	Estimate	Estimated 2014 Budget
Expense	Jan - Sep 13	Oct - Dec 13	
Accounting & Management Fees			
Accounting Services	1,296.00	648.00	1,944.00
Bank Charges	0.00	0.00	0.00
Collection Costs	43.17	0.00	72.00 * two lien recordings
Insurance	1,793.00	0.00	1,850.00
Miscellaneous	135.22	25.00	0.00
Office Supplies	244.61	0.00	300.00 * toner, paper etc
Postage	224.99	46.99	300.00
Reserves Expense	486.00	0.00	0.00 *see reserves study
Taxes & Licenses	50.00	0.00	50.00
Website	87.15	24.00	100.00
Total Accounting & Management Fees	4,360.14	743.99	4,616.00
Association Operations			
Asset Repairs	40.00	300.00	1,000.00
Depreciation	1,570.82	600.00	2,400.00 * @\$200/mo
Landscaping			
Common Area Maintenance	9,850.00	3,825.00	15,425.00 *\$1275*7+1300*5
Landscape Special Projects	175.00	0.00	1,500.00
Total Landscaping	10,025.00	3,825.00	16,925.00
Utility			
Irrigation Water	881.55	900.00	2,000.00
Total Utility	881.55	900.00	2,000.00
Total Association Operations	12,517.37	5,625.00	22,325.00
Event Expenditures			
Block Party	1,445.48	0.00	1,700.00
Garage Sale	45.00	0.00	50.00
Welcome Basket	76.10	0.00	140.00 *4 new members
Total Event Expenditures	1,566.58	0.00	1,890.00
Total Expense	18,444.09	6,368.99	28,831.00
	2013	24,813.08	

Total Estimated Budget Expenses	\$ 28,831.00
Monthly Savings for potential reserves	\$ 1,944.00
Total needed for 2014	\$ 30,775.00
Member portion	\$ 398.94
Monthly	\$ 33.24
Monthly dues for 2014	\$ 33.00