

STONERIDGE PROPERTY OWNERS' ASSOCIATION
BOARD MEETING
JULY 21, 2010

DRAFT

PRESENT:

Bam Bam Cousins- Vice Pres.
Rusty Davidson- Treasurer
Carole Ray- Secretary
Gordon Bolton- Director
Jim Lattery- Director
Brad Hansen- Director
Dean Allara- President

GUESTS:

Dick Corbit
Marcy Davidson
Steve Geving
Shay Wells
Judy Evans

ABSENT:

Dick Shanafelt- Director
Russ Vatcher- Director

A meeting of the Board of Directors of Stoneridge Property Owners' Association ("SPOA") was held at the SPOA office on July 21, 2010, located at 364 Stoneridge Rd. Blanchard, Idaho 83804.

The meeting was called to order by Bam Bam Cousins, Vice Pres., at 5:03 p.m. after being advised that a quorum was present.

MEETING MINUTES

Whereas, the first order of business was to review and approve the minutes of the May 19, 2010 and June 5, 2010 board meetings. Rusty Davidson, Treasurer, moved that the May 19, 2010 board minutes be approved and amended and corrected. Gordon Bolton, Director, seconded. Motion carried.

Rusty Davidson, Treasurer, moved that the June 5, 2010, board minutes be approved as amended and corrected. Jim Lattery, Director, seconded. Motion carried.

TREASURE'S REPORT

The next order of business was to review and approve the financials for May 2010 and June 2010: (i) Budget Comparison dated May, 2010, (i) Budget Comparison dated June, 2010, (ii) Balance Sheet dated May, 2010 (ii) Balance Sheet dated June, 2010, and (iii) Aged Receivable dated June, 2010.

Discussion took place regarding Property Owners in arrear over 90 days.

F0708B Letter

F0710 Letter
F0811 Call them
F0714 Letter
F0813 Letter
LK0205 Letter
LK2205 Letter sent to Bank of America requesting payment
LK2404 Letter
LK2405 Lien notice to go out
LK2704 Letter- Brad handling

Rusty Davidson, Treasurer, stated that we may have to raise the quarterly dues by \$10. to cover the \$10,000. shortage.

Gordon Bolton, Director, made a motion to accept the May and June, 2010 financials as Submitted. Brad Hansen, Director, seconded motion carried.

Rusty Davidson, Treasurer, stated that all the signature cards at Bank of America have been signed and everything is in order.

Gordon Bolton, Director, excused himself at 5:23 p.m.

ARC UPDATE

Nothing to report. No building going on.

JMBCA REPRESENTATION

Our SPOA representatives are Rusty Davidson and Larry Cunningham. Larry asked to be removed from the JMBCA board. Carole Ray, Secretary, made a motion to remove Larry Cunningham from the JMBCA Board and replace him with Jim Lattery. Rusty Davidson, Treasurer, seconded. Motion carried.

SPECIAL ASSESSMENT

We had much discussion on this matter. More information is needed to be sent out to owners'. Many members' were very confused about what the remodel was about and the

price. Many had questions about how much usage the Fitness Center get and would the remodel be worth it. Bam Bam Cousins, Vice Pres. Stated he could keep track of usage and report back to us. Many felt upgrading would bring in more people but would it raise our property values. The questions of billing this assessment out came up. We as a board decided to bill it out in one sum of \$100. to go out with the October HOA dues. Bam Bam Cousins, Brad Hansen, Rusty Davidson and Dick Shanafelt will draft a letter that should be ready to send out to member with the next 2-3 weeks. In this letter they will receive a full understanding of the project and costs.

Dean Allara, President, joined the meeting at 5:24 p.m. by phone.

BOARD SEATS FOR PRESIDENTS OF SUB ASSOCIATIONS

It was discussed about moving Presidents of our sub associations into seats on the main SPOA board when they become available. Rusty Davidson, Treasurer, and Brad Hansen, Director and Gen. Manager) will get together and bring information back for the next meeting. About the sub associations having their own ARC Committee, that was put on hold for further discussion.

The question of “Grandfathering” came up. Dean Allara, President, said it came about in 2001-2002 by the board.

OLD BUSINESS

Dick Corbit, Property Owner, stated that the discussion and vote on the remodel to the Fitness Center was out of line and thrown in his face. He stated it was not on the agenda for the Annual Meeting. He also questioned if we had a quorum for the meeting. He made mention of ways we could have a secret ballot. He suggested putting our lot numbers on the envelope for identification. Marcy Davidson, Head of Election Committee, explained to Dick about the time gap. She has all the records from the election.

NEW BUSINESS

Steve Geving, Renter, came to the meeting with some concerns. Steve suggested that we look into leasing new equipment for the Fitness Center as opposed to buying it. He said that we could have new equipment every couple of years. Steve also thanked the board for allowing him to keep his For Sale signs on the unit he is renting. Brad Hansen, Director, stated the following issues Steve brought to the board need to be taken back

the board of Fairways Meadows. Steve wondered if anything could be done about the smell coming from the dumpster. He also stated there were rats and chipmunks getting into the garbage because people do not close the lid on the dumpster. Steve also wondered why there was so much money in there reserve account and felt their dues could be cut back. Rusty Davidson, Treasurer, explained that they need monies to cover new roofing, paint and etc. Carole Ray, Secretary, stated she would contact Waste Management and consult with them on what could be done about the smell.

There being no further business, Bam Bam Cousins, Vice Pres., made a motion to adjourn. Rusty Davidson, Treasurer, seconded. Motion carried.

The meeting adjourned at 6:58 p.m.

Respectfully submitted by:

Carole Ray
SPOA Secretary