

STONERIDGE PROPERTY OWNERS' ASSOCIATION
BOARD MEETING
FEBRUARY 17, 2010

PRESENT:

Dean Allara- President
Joseph Geach- Vice President
Richard Cousins- Director

Carole Ray- Director
Larry Cunningham- Director

ABSENT:

Rusty Davidson- Treasurer
Russ Vatcher
Dick Shanafelt

GUESTS:

Brad Hansen
Mac Ray

A meeting of the Board of Directors of Stoneridge Property Owners' Association ("SPOA") was held at the SPOA office on February 17, 2010, located at 364 Stoneridge Road, Blanchard, Idaho 83804.

The meeting was called to order by Dean Allara, President, at 5:09 p.m. after being advised by Carole Ray, Acting Secretary, that a quorum was present.

MEETING MINUTES

Whereas, the first order of business was to review and approve the minutes of the January 21, 2010 board meeting.

Joseph Geach, Vice President, moved that the minutes for the January 21, 2010 board meeting be approved as amended and corrected. Richard Cousins, Director, seconded. Motion carried.

TREASURE'S R REPORT

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

Due to the absence of Rusty Davidson, Treasurer, we all discussed the reports and Joseph Geach, Vice President, made a motion we accept the

financials as submitted. Richard Cousins, Director, seconded and the motion passed.

Larry Cunningham, Director, stated that our old insurance company still owed us \$1,400. for this year in the form of a refund. Larry wants someone to follow up in regards to this situation. Notify Rusty.

Richard Cousins, Director, asked why the deposit from Steve & Kim Chambers job (\$2,500.) was not on the balance sheet. We were told Rusty and Paul are working on this. Discussion took place.

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

F0802 Letter sent
 F0811 Foreclosure
 F0821 Rusty call
 LK0205 Letter sent
 LK 2202
 LK2203 Rusty looking into this situation

OLD BUSINESS

Board went into executive session at 5:25 p.m. and came out at 5:59 p.m...

After much discussion took place, it was decided that Richard Cousins, Director, would update the language for the Rules & Regulations of the Fitness Center. Wish to have Brad Hansen, General Manager, put it in the news letter to all owners'.

Richard Cousins, Director, made a motion that SPOA send out a news letter with an electronic receipt informing homeowner's that they read and fill out a new Rules & Regulations sheet for the Fitness Center. For those who are traveling abroad and don't have access to a printer, the SPOA would ask when they get back to the neighborhood if they would stop by the Real Estate Office and fill one out. Carole Ray, Director, seconded and it passed.

Richard Cousins, Director, amended his first motion to read: If homeowner's have their cards deactivated for breaking some of the Rules & Regulations, then they will have to pay a reactivation fee of \$50.00. Joseph Geach, Vice President, seconded the motion and it passed.

Richard Cousins, Director, also asked who would make the decision to deactivate someones' card. We all discussed it and decided that if 3 Board Member's felt it should be deactivated, then so be it. Richard Cousins, Director, would be in charge of reactivation upon the decision of 3 Board Member's.

Richard Cousins, Director, got a price on lights and sensors for the Fitness Center from David Ward, Ward Electric for \$310. This price covers 3 sensors and 12- 100 watt lights. Richard Cousins, Director, made a motion that we not spend more that \$400... Larry Cunningham, Director, seconded and it passed.

Richard Cousins, Director, excused himself at 6:30 p.m.

There being no further business, Larry Cunningham, Director, made a motion to adjourn. Joseph Geach, Vice President, seconded. The motion carried.

The meeting was adjourned at 6:32 p.m.

Respectfully submitted by

Carole Ray, Acting Secretary

