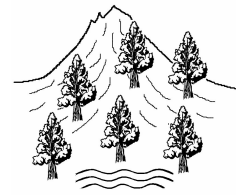


Cascade View Estates Homeowners' Association



Annual Meeting Minutes for May 20, 2009

The annual meeting for Cascade View Estates Homeowners' Association was held at the Greens at Redmond clubhouse and called to order at 6:00 PM by Bruce Maggio, Board of Directors Chairperson.

The proof of notice of annual meeting and all attached documentation as follows:

- Date of record April 20, 2009
- Mailed meeting notice April 20, 2009
- Statement of Earnings and Balance sheet for the year ending December 31, 2008 (Financial Statement) and Proposed 2009 budget.
- Statement of Earnings and Balance sheet for January 1, 2009 through March 31, 2009.
- Board of Director election biography.
- Proxy cards with return postage

Note that **83** proxies (287 proxies mailed) were returned to vote. A legal quorum is 20% or 57 votes. The business conducted at the meeting was considered a legal quorum.

- The vote tally from 83 proxy cards representing 87 properties were as follows:
 1. Statement of Earnings and Balance sheets: 80 approve, 0 disapprove, 7 abstain.
 2. Approve posting Annual meeting minutes on the Website: 79 approve, 2 disapprove, 6 abstain.
 3. Elect one Director: Bruce Maggio, 57 approve, 29 abstain.
 4. Ratification of all actions taken by the BOD: 78 approve, 3 disapprove, 6 abstain.
 5. Transacting such other business as may properly come before the board: 80 approve, 1 disapprove, 6 abstain.

Note: Some Proxy cards represent multiple properties owned.

All items in the proxy statement were approved or ratified which included:

1. Approved the Financial Statements (Statement of Earnings) and Balance Sheets through 12/31/2008 and 3/31/2009.
2. Approved posting Annual meeting minutes on the Website: www.cascadeviewestateshoa.com.
3. Bruce Maggio elected for 3-year term to HOA Board of Directors.
4. Ratified all actions taken by the Board of Directors during 2008 and until May 20, 2009.
5. Transacting such other business as may properly come before the meeting or any adjournment thereof.

The Board of Directors introduced our new Accounting/Bookkeeping provider John Seitter. He has 30 years of accounting experience and an MBA from Xavier University in Ohio. He can be reached by email: cveaccounting@hotmail.com or mailing address CVE Accounting 2900 SW Cascade Vista Dr. Redmond, OR 97756.

A reserve study for the common area along Reservoir Dr. will be done to determine the reserve balance needed for major maintenance, repairs, or replacement of the fencing, trees, plants, sprinkler system, and electricity for sprinkler system. A reserve account will be opened with funds from the checking account. The BOD's goal for the reserve account is avoid any special assessments in the future.

The Board of Directors thanked all homeowners for complying with vacant lot weed abatement and screening of Garbage containers, RV's and trailers. Also keeping basketball hoops off the sidewalks.

CVE Architectural Review Guidelines and Project Submittal forms are now available on the website.

Annual Meeting minutes will be sent to any homeowner that voted to disapprove posting on the Website or requested a mailed copy.

New Business:

- A homeowner asked what are landscaping supplies charges. The landscaper had to replace sprinkler heads that were broken due to snow removal equipment on the sidewalk along Reservoir Dr.
- A homeowner identified the need for a "Welcome to the Neighborhood" information packet and volunteered to head the committee.
- A homeowner thanked the HOA volunteers for their efforts keeping the neighborhood a good place to live.

- A homeowner expressed dissatisfaction in the CVE ARC and BOD for approving the storage shed on the neighbor's property without the neighbor's permission. The storage shed meets CC & R requirements and Redmond City codes and was approved by the CVE ARC. The BODs verified the storage shed matched the CVE ARC approval and could not find any violations.
- A homeowner asked about Satellite dish placement. The BOD explained that all Satellite dishes need to be submitted to CVE ARC for approval.
- Pete Wilson provided an update on Phase 10. The final phase of Cascade View Estates is waiting for sewer facilities for the new High School (2010-2011). The plat can be recorded when the sewer is provided. BPA easement properties can be purchased when the plat has been recorded. The project includes widening of S. Canal Blvd. to Quarry Ave. and connecting Elkhorn Ave. to Hwy. 97. There will also be a 2/3 road connecting Phase 10 to Badger Ave. for access to S. Canal Blvd.

A motion to adjourn the meeting was made, seconded and approved. Meeting was adjourned at 7:00 PM.

Meeting minutes taken by Roiann Santos-HOA Board of Directors Secretary