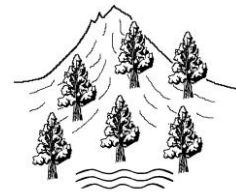


# *Cascade View Estates Homeowners' Association*



## Annual Meeting Minutes for May 18, 2011

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 Joe Murray, Board of Directors President.

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

- The Board of Directors fixed the close of business on March 31, 2011, as the record date for property owners entitled to receive annual meeting notice and voting proxy.
- Meeting notice, financial reports, and proxy card mailed before April 18, 2011.
- Statement of Earnings and Balance sheet for the year ending December 31, 2010.
- Statement of Earnings and Balance sheet for January 1, 2011 through March 31, 2011.
- Biographies for Board of Directors openings for Julie Marrs and Roiann Santos.
- Proxy cards with return postage.

Note that 102 proxies (257 proxies mailed) were returned to vote. A legal quorum is 20% or 51 votes. The business conducted at the meeting was considered a legal quorum.

- The vote tally from 100 proxy votes (2 proxies without signatures were invalid) were as follows:
  1. Statement of Earnings and Balance sheets: 92 approve, 0 disapprove, 8 abstain.
  2. Transacting such other business as may properly come before the board: 90 approve, 0 disapprove, and 10 abstain.
  3. Ratification of all actions taken by the BOD: 88 approve, 2 disapprove, and 10 abstain.
  4. Elect two Directors: Julie Marrs Boock, 77 approve, 23 abstain, Roiann Santos, 83 approve, 17 abstain.

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

1. Approved the Statement of Earnings and Balance Sheets through 12/31/2010 and 3/31/2011.
2. Transacting such other business as may properly come before the meeting or any adjournment thereof.
3. Ratified all actions taken by the Board of Directors during 2010 and until May 19, 2011.
4. Julie Marrs and Roiann Santos elected for a 3-year term to the HOA Board of Directors.

Cost of HOA Annual meeting mailing to 257 property owners totaled \$402.59 (approx. \$1.50 per property). Past years costs 2010- \$340.78, 2009- \$297.86, 2008- \$700.25.

The Board of Directors asked if homeowners had questions on the financial statements.

A homeowner asked what the Title Transfer fees of \$275 represents on the 1<sup>st</sup> Qtr. Balance sheet. A second question was in regards to the 2010 YTD Budget for Landscaping amount of \$4,179. John Seitter (HOA accountant) responded:

1. "Title Transfer Fee" is HOA revenue (\$275) received during escrow for deed changes (closing out the old account and creating a new account).
2. 2010 budget for Landscaping was \$4,179. Actual was \$2,707.50. The budgeted amount was based on past years costs and contract increases. The BOD negotiated to maintain the previous contract without an increase for 2010 and 2011.

The Board of Directors would like to thank Bruce Maggio and Earl Cordes for several years on the Board. We would like to welcome Julie Marrs Boock and Daria Nelson to the Board. Daria (was sitting in on board meetings to gain experience) and when Bruce left, the board voted in Daria. Roiann Santos was re-elected to another term.

John Seitter gave a presentation on our Reserve Study done by Northwest Community Management. He explained the study details and the need to fund approximately \$5600 per year to meet the 30 year plan. He also explained, as projected under current assumptions, that some years, due to expenses (e.g, fence replacement); the reserve account could be in a negative situation. If the HOA can, any additional money should be funded to the reserve account to offset those year's expenses.

A homeowner asked about the property owners along the common area paying for ½ of the fencing costs. It was explained, as in previous meetings, the City of Redmond required the Developer (Pete Wilson) to establish the common area including fencing, to qualify as an HOA. Each property owner along the common area is responsible

to maintain their side of the fence. Another homeowner asked if the reserve projection included Phase 10 revenue. The answer was no, it did not.

The BOD would like to remind all HOA members of the Website ([www.cascadeviewestateshoa.com](http://www.cascadeviewestateshoa.com)) and the email address ([cve\\_covenants@yahoo.com](mailto:cve_covenants@yahoo.com)). The website contains CC &R's, Bylaws, Architectural Review approval forms for homeowner projects, and a Board of Directors list with contact numbers. To conserve costs, all meeting minutes are posted on the website and will only be sent to HOA members who request a mailed copy.

Open Discussion:

A homeowner asked how many Foreclosure properties there are in our neighborhood. The answer was approximately 12 properties were in various stages of the Foreclosure process. Another homeowner wanted to know what recourse the HOA has to maintain the landscaping of those properties. It was explained that several of the foreclosed properties have not paid the yearly dues, and do not respond to letters and statements sent.

A homeowner expressed he feels the HOA has not been reacting fast enough to the Foreclosure property issues and does not feel the BOD is "getting ahead of the game". He feels the HOA should send violation letters to the companies regardless of the fact they haven't responded to Dues statements. It was explained that the BOD is in the process of initiating Liens on properties instead of Collections. The HOA determined a property owner in foreclosure is not concerned with being sent to Collections.

A homeowner asked how vacant lot maintenance is handled. It was explained that each year in June letters are sent out to all vacant lot owners. The letters indicate the clean lot expectation and ask for a schedule to ensure weeds are cut down and do not become a fire hazard and eyesore in the summer season. Each year the growth season varies due to weather. This year the weeds got a head start due to the length of our wet season.

A homeowner asked for the response time for violations, from complaint to resolution. The answer per Bylaws is a standard of 10 days. However, each violation is handled separately and some completion times vary due to the nature of the violation and work required to adhere to CC & R's.

Our accountant John Seitter appreciated working with the BOD's and wanted to acknowledge their commitment and dedication to maintaining a good neighborhood.

A motion to adjourn the meeting was made, seconded and approved. Meeting was adjourned at 6:50 PM.

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

(Minutes are posted on the website: [www.cascadeviewestateshoa.com](http://www.cascadeviewestateshoa.com) in the HOA Documents section)