

**Chelan at Cascade Summit Board Meeting Minutes – November 16, 2015**

Meeting at 3490 Chaparral Loop. Meeting began at  7:04

Present: Paul Blankenmeister, Doris Jenkins, Ron Bottaro, Cecil Denney

All motions are designated with letters (A)...()

**1. Determine the terms of the the members of the Board of Directors**

(all agreed terms are only 2 years)

1. **Decision:** by lots
2. Ron Bottaro –  2   
Bryson Liberty –  1   
Doris Jenkins –  1   
Paul Blankenmeister –  2   
Cecil Denney –  2

**2. Election of officers of the Board of Directors – all required to be HOA owners**

**1. Required Officers – Only President must be Board of Directors member**

1. President –  Cecil Denney
2. Secretary –  Paul Blankenmeister
3. Treasurer –  Doris Jenkins

**2. Optional Officer – Decision Yes/No to have a VP  NO  vote:4-0**

**3. Change of Bank Services  Proposed Motions**

**1. (A) Moved that Former HOA Owner Bill Hill be removed as signature on Bank account.**

Moved:  Paul  Second  Doris  Vote  Passed: 4-0 in favor

**2. (B) Moved that the current Bank Account be closed and that the funds be moved in the name of *Chelan at Cascade Summit* to Pacific Centennial Bank by Tim Benintendi of Affinity Group Custodian.**

Moved:  Cecil  Second  Paul  Vote  Passed: 4-0 in favor

**3. (C) Moved that three funds be established 1) Operating Fund, 2) Reserve Fund and 3) Legal Fund.**

Moved:  Paul  Second  Doris  Vote  Passed: 4-0 in favor

**4. Evaluate Exterior Repair Issues**

**1. Receive and review bids provided by Paul Blankenmeister.**

Board reviewed four proposals A thru D. Option D quoted the roof repairs bid by Fisher Roofing bid at \$435. That should put a stop to water draining onto house siding and prevent further water damage. In addition, a bid from J. R. Johnson in the amount of \$2476 would cover fixing the siding & window (Siding Trim & Paint \$1670; Remove and reset Window; \$490 and Interior Repairs \$316) After a discussion later in the meeting the Motion was made:

(D) Cecil Moved and Doris seconded that roofing repairs to Paul's and to Ron's houses be completed at the expense of the Association in amounts not to exceed \$435 each (total \$870) be completed as soon as possible.

**5. Review Proposed Budget**

**1. Discussion: The board discussed establishing a Preliminary Budget of the major categories. Based on currently anticipated expenses as follows: These amounts were agreed to by mutual consent of all present.**

5009 Utilities

1,675

<b>5090 General/Admin Exp.</b>	<b>4,100</b>
<b>5200 Maintenance/Labor/Repairs</b>	<b>12,000</b>
<b>5400 Other Expenses</b>	<b>4,200</b>
<b>Total Expenses</b>	<b>21,975</b>

In order to meet these expenses,

- (E) Moved that the monthly dues to each unit of Chelan at Cascade Summit be \$ 240.00 beginning with dues for December, 2015.**

Moved Doris Second Cecil Vote Passed: 4-0 in favor

[To determine the anticipated income, it was calculated as follows

\$225 x 8units x 2 months = 3,600

\$240 x 8units x 10 months= 19,200

For an income total of 22,800

Allowing that this did not balance, a discussion of what to allocate the \$825.]

**(F) Paul moved and Ron seconded that we leave the excess of income over expenses as undesignated income and not to add any money to reserves in this Preliminary Budget. The motion was passed 4-0 in favor.**

The issue of a reserve study was postponed until the next HOA board meeting scheduled for December 3<sup>rd</sup>. The issue to resolve/address the Blankenmeister's claim was postponed until the next board meeting.

Rene asked permission to present her desire to deal with a cash-flow and a Special Assessment of \$1000 per unit to strengthen the financial resources of the HOA. No action was taken, but Cecil agreed to contact Judy who might, through her experience with the HOA be able to advise on what would constitute an appropriate Cash Flow Margin during the years expenses. She also asked that we decide on the amount we should have in the operating budget for repairs. No action was taken and this discussion is postponed until the December 3<sup>rd</sup> meeting.

Each person is to contemplate what expenses the association should agree to pay against the \$2,476 bid by J. R. Johnson for repairs to the Blankenmeister's damages.

Rene noted that in the event the HOA agreed to pay for Blankenmeister's repairs other than the roof already approved that the Bottons would submit the repairs to their exterior that they funded to the HOA for reimbursement. With a potential sale of the Botton's unit, they requested a resolution to this issue as soon as possible so they could deliver their property free and clear of

Meeting adjourned at 8:58 PM