

SPRINGRIDGE HOMEOWNER'S ASSOCIATION
ANNUAL BUSINESS MEETING

May 23, 2013

MINUTES

BOARD MEMBERS PRESENT: Vern Rupp, David Hirschi, Marc Million,

1. SIGNING IN OF HOMEOWNERS (6:00 P.M.)

Proof of Notice for Meeting provided by Property Manager

The meeting was called to order at 6:05 PM and registration sign in was required.

2. MINUTES PROVIDED FROM PREVIOUS ANNUAL MEETING:

(September 26, 2012) The property manager read through the minutes and discussed the main issues. There was a motion passed to accept the minutes as presented.

3. REPORTS OF OFFICERS: (optional at discretion of Officers).

This was optional and there was not any separate report from officers at this time so Tim Benintendi of Affinity Group Inc. (property manager) provided financial reporting as identified in these minutes under section 4, "Financial Review".

4. NEW BUSINESS:

FINANCIAL REVIEW

A. INCOME & EXPENSE STATEMENTS

B. ACTUAL VS. PROPOSED EXPENSES, 2012—2013

C. PROPOSED BUDGET, 2013—2014

D. REVIEW OF AVAILABLE FUNDS:

Current Funds Available as of reconciliations (end of fiscal year, 3-31-13)

Townhouses \$ 31,053.45 Houses \$ 4,151.87 Operating Accounts

Townhouses \$ 86,737.04 Houses \$ 8,307.77 Money Market

Current Funds Available as of reconciliations (end of April, 4-30-13)

Townhouses \$ 31,904.33 Houses \$ 7,514.04 Operating Accounts

Townhouses \$ 86,745.60 Houses \$ 8,307.97 Money Market

There was open discussion of all reports including questions and answers. There were separate financial reports for the houses and townhouses. There are also two sets of accounts for both the houses and townhouses. A general operating account and a reserve/money market account for a total of four accounts. Each account is reconciled monthly and a copy is provided to the HOA President. There was a motion passed to accept the reports and the new budget for the townhouses and houses as presented. The property manager also reported that the delinquent accounts have now been turned over to a law firm for collection.

5. ELECTION OF DIRECTORS:

Formal election for possible board members. The election results were as follows: Marc Million was elected to a two year term. The tally of the votes from the Teller's Committee was done by David Hirschi and Vern Rupp.

Board Member Terms:

The term of Marc Million will run now until the annual meeting of 2015. Vern Rupp, David Hirschi and Kathi Williams have terms ending at the annual meeting of 2014 and Brian Nebrensky has a term ending at the annual meeting of 2015.

6. HOMEOWNER REQUESTS, QUESTIONS AND ANSWERS:

There was a time of open discussion: Among the issues discussed were the townhouse issues with several units having exterior dryrot to address. The exterior siding is the responsibility of each individual townhouse owner to take care of on their own. However, we will proceed to try and get estimates of the exterior siding issues and a possible cost breakdown for each unit. This process will take quite some time to gather the information.

CALENDAR FOR JUNE & JULY:

Garage Sale Weekend, Saturday & Sunday, June 22nd & 23rd.

Drop Box Weekend, Saturday & Sunday, June 29th & 30th.

Landscaper Walkaround, Thursday, July 11th 6:00 PM.

Next Board Meeting: July, August or September as necessary.

****ADJOURNMENT (7:10 PM)**

Respectfully Submitted,
Tim Benintendi
Affinity Group Inc.
Property Manager, Broker