

SPRINGRIDGE HOMEOWNER'S ASSOCIATION
ANNUAL BUSINESS MEETING

May 28, 2009

MINUTES

Meeting Location: Pizza Caboose Restaurant, 3276 N.W. 185th Ave. Portland

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

BOARD MEMBERS ABSENT: Eric Muhly

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

The meeting was called to order at 6:00 PM and registration sign in was required. There were six registered homeowners in attendance which included the Board Members. Proof of notice for the meeting was provided by the property manager.

MINUTES PROVIDED FROM PREVIOUS ANNUAL MEETING:

(May 27, 2008) The minutes were provided for reference from the previous annual meeting and there was a motion passed to not read the minutes aloud.

2. REPORTS OF OFFICERS:

This was optional and there was not a need for separate reports so Tim Benintendi of Affinity Group Inc. (property manager) provided the financial reporting as identified in these "minutes" under section 4, "Financial Review".

3. NEW BUSINESS:

FINANCIAL REVIEW

The property manager presented the following reports:

- A. INCOME & EXPENSE STATEMENTS
- B. ACTUAL VS. PROPOSED EXPENSES, 2008—2009
- C. PROPOSED BUDGET, 2009—2010
- D. REVIEW OF AVAILABLE FUNDS:

Current Funds Available as of bank reconciliations (4-30-09)

Townhouses	\$ 20,897.41	Houses	\$ 8,804.93	Operating Accounts
Townhouses	\$ 48,661.21	Houses	\$ 8,207.26	Money Market

There was open discussion of all reports including questions and answers. There were separate financial reports for the houses and the 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 Board of Directors. There was a motion passed to accept the reports and the new budgets for the townhouses and houses as presented.

Financial Review (continued from page one, section three)

TOWNHOUSES

There was review of the operating account balance of \$19,990.03 and the money market account balance of \$47,634.54 to close the fiscal year through March 31, 2009.

HOUSES

There was review of the operating account balance of \$1,575.71 and the money market account balance of \$8,200.52 to close the fiscal year through March 31, 2009.

4. ELECTION OF DIRECTORS:

Formal election for possible board members. Two board members volunteered (Vern Rupp, Marc Million) for the “Teller’s Committee” to tally votes and proxies. There were 10 proxies submitted and 6 voting ballots.

There were three board members elected to serve. Eric Muhly, Brian Nebrensky and Chris Cavender to serve with terms to be identified at the next regular board meeting. The current Board member terms of Vern Rupp, Marc Million and David Hirschi also need to identify the length of their terms by the time of the next Board meeting.

5. HOMEOWNER REQUESTS, QUESTIONS AND ANSWERS:

There was a time of open discussion concerning issues with landscaping and the current violation policy. Violation policy issues were tabled to consider reviewing further with future meetings.

CALENDAR FOR JUNE & JULY:

Garage Sale Weekend, June 27th & 28th, 9 AM to 5 PM.

Drop Box Weekend, July 11th & 12th.

Board Meeting, Tuesday, July 14th 6 PM.

Landscaper Walkaround, Thursday, July 16th 5:30 PM.

****ADJOURNMENT (7:55 PM)**

Respectfully Submitted,
Tim Benintendi
Property Manager, Broker

Approved,
Vernon Rupp
Springridge HOA President