

**SPRINGRIDGE HOMEOWNER'S ASSOCIATION**  
***ANNUAL BUSINESS MEETING***

July 15, 2010

**MINUTES**

Meeting Location: Pizza Caboose Restaurant, 3276 N.W. 185<sup>th</sup> Ave. Portland

BOARD MEMBERS PRESENT: Vern Rupp, David Hirschi, Chris Cavender

BOARD MEMBERS ABSENT: Brian Nebrensky, Marc Million

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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 three registered homeowners in attendance which included the Board Members. There were 22 proxies tallied. Proof of notice for the meeting was provided by the property manager.

**2. MINUTES PROVIDED FROM PREVIOUS ANNUAL MEETING:**

(May 28, 2009) The minutes were provided for reference from the previous annual meeting and there was a motion passed to not read the minutes aloud.

**3. 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".

**4. NEW BUSINESS:**

**FINANCIAL REVIEW**

The property manager presented the following reports:

A. INCOME & EXPENSE STATEMENTS

B. ACTUAL VS. PROPOSED EXPENSES, 2009—2010

C. PROPOSED BUDGET, 2010—2011

D. REVIEW OF AVAILABLE FUNDS:

Current Funds Available as of bank reconciliations (6-30-10)

Townhouses \$ 21,451.90    Houses \$ 15,250.34    Operating Accounts

Townhouses \$ 61,804.38    Houses \$ 8,274.98    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 HOA President.

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 \$18,718.49 and the money market account balance of \$58,890.33 to close the fiscal year through March 31, 2010.

**HOUSES**

There was review of the operating account balance of \$7,914.32 and the money market account balance of \$8,264.67 to close the fiscal year through March 31, 2010.

**4. ELECTION OF DIRECTORS:**

Formal election for possible board members. Two board members volunteered (Chris Cavender, David Hirschi) for the “Teller’s Committee” to tally votes and proxies. There were 22 proxies submitted and 3 voting ballots.

There were three board members elected to serve. Vern Rupp, Marc Million and Chris Cavender to serve with terms to be identified at the next regular board meeting. The current Board member term of Brian Nebrensky is to end at the annual meeting of 2011 and David Hirschi’s term is to end at the annual meeting of 2012.

**5. HOMEOWNER REQUESTS, QUESTIONS AND ANSWERS:**

There was a time of open discussion concerning issues with landscaping and the current violation policy regarding satellite dishes. There was a motion passed to waive fees for a homeowner of 5350 N.W. Innisbrook Place concerning their documentation of signal reception issues associated with their townhouse.

**REMAINING SUMMER CALENDAR FOR JULY:**

Landscaper Walkaround, Tuesday, July 27<sup>th</sup> 5:30 PM.

**NEXT MEETING:** The tentative date for the next Board meeting is Thursday, September 23<sup>rd</sup>, 6 PM.

**\*\*ADJOURNMENT (7:02 PM)**

Respectfully Submitted,  
Tim Benintendi  
Property Manager, Broker

Approved,  
Vernon Rupp  
Springridge HOA President