

S P R I N G R I D G E
H O M E O W N E R ' S A S S O C I A T I O N
B O A R D M E E T I N G

February 19, 2009

MINUTES

Meeting Location: Pizza Caboose Restaurant, 3276 N.W. 185th Ave. Portland
BOARD MEMBERS PRESENT: Vern Rupp, Marc Million, Eric Muhly

1. **6:00 P.M. OPENING OF MEETING**
 - a.) Minutes of last Board Meeting provided for reference:
January 15, 2009 signed by Vern in meeting.

 - b.) Tax Returns to be signed. Vern is to discuss further with the CPA.

 - c.) Addendum for Management Agreement to be signed. Vern to review further before signing.

2. **REVIEW OF AVAILABLE FUNDS:**
Current Funds Available as of bank reconciliations (1-31-09):
Townhouses \$ 20,025.94 Houses \$ 3,952.09 Operating Accounts
Townhouses \$ 45,065.61 Houses \$ 8,187.28 Money Market Accounts
Homeowner payment account balances provided for review:
Proposed Late Fee Policy of \$25 after 25 days late? The issue was tabled until next meeting for further discussion.

3. **OLD & NEW BUSINESS**
 - a. **Determine Board Member Terms**
Follow up from Organizational Meeting—This was tabled until the next meeting. There was discussion of a new potential Board Member to be considered. This was tabled until next Board meeting and there is to be a Board vote at that time.

Next Board Meeting: Thursday, March 19th, 6 PM.

ADJOURNMENT: 7:30 PM

Respectfully Submitted,
Tim Benintendi
Property Manager,

Approved,
Vernon Rupp, President
Springridge H.O.A.