

DRAFT Minutes of Northcreek Subdivision HOA Board Meeting

Wednesday, October 23, 2019

In Attendance: *Board:* Doug Carmichael, Cat Cantor, Honey Ahijevych, Darla Schueth
Distinctive Community Management (DCM): Beth Silverman

Call to Order: 6:05 pm

Approval of Minutes: The minutes of the July 1, 2019 board meeting were unanimously approved.

Financials: Doug requested once again that capital expenses be reported as part of the capital rather than operations budget with a comparison to budgeted expense. Furthermore, the board asked that fixed assets of \$7,955 for legal documents be removed from the balance sheet assets and reflected as a reduction in “total bank” assets. Total assets should be \$14,560. This change will necessitate an appropriate change to liabilities and equity to accurately reflect total liabilities and equity. Beth will follow-up immediately with staff and get these corrections made. Beth noted that there is no expense for a leaking sprinkler head repair in the common area because the leak has not been resolved.

Business:

1. Review of HOA Owners’ Comments Re: Legal Documents: The Board reviewed and discussed each comment submitted from a handful of Owners to prepare for the November 3, 2019 annual membership meeting, noting the prevalence of common comments/questions. Seventy-five percent (75%) of Owners must approve for the documents to be revised.
2. Hot Tub. The Board discussed its desire to engage the community and will seek to appoint a Owner committee to recommend what to do with the hot tub space now that the majority of Owners have indicated they do not want to invest in replacing the hot tub.
3. Annual Meeting Preparation: Appropriate Owner notice was provided, and the annual meeting will be held on November 3 from 10-noon in the community room at Natural Grocer. The Board reviewed that 2020 budget, noting a 6% increase in management fees (staff pay raises) although total expenses are projected equivalent to the 2019 budget. Beth anticipates a future 7% increase in water/sewer and trash expense due in part to increases in recycling.

Meeting Adjourned: 7:45 pm

Next Meeting Date: Annual Meeting, November 3, 2019