

CHATEAU FORET HOA ANNUAL MEETING

MINUTES - NOVEMBER 17, 2016

Call meeting to order: (7:05 pm) Introduction of Board Members in attendance - 46 of 144 represented at meeting in person or by proxy (no quorum) - Dave Matheson

Janet Behm (Association Accountant) Richard Matheson (Association Attorney) in attendance.

Presidents report: Drew Sharp review of projects completed 2016 and projected 2017 (see power point presentation)

Treasurer Report: Reza Ghanzini and Janet Behm presented financials (refer to handouts) Balance sheet, P&L and 2016-17 budget.

Highlighted discussion regarding reinvestment balance and need to increase assessment to fund necessary projects and receive renewal of FHA certificate 12-17-2016.

Questioned copy and printing charges, resolved when described monthly billings, etc.

Debate over increase in assessment versus special assessment, control expenses, etc.

Legal expense for garage easement questioned, no resolution yet, but still being sought.

Possibility of closing pool permanently to save costs, not an option at this time.

Review of Reserve Analysis: Dave Matheson

Components and useful life of each explained and legal requirement for annual review explained and provided copy of the same. (see handout). Questions related to the amount of specific projects considered including: asphalt repair and fencing, etc. Special assessment versus increased monthly assessment and balances required for FHA certificate renewal discussed.

Straw vote for those not in support of proposed budget which included increased assessment amount: Four (4) households voted to not approve proposed budget. Proposed Budget and increased monthly assessment amount to \$200.00 established.

Election of Board Members to fill two positions vacated by resigning Board Members -

Tamara Buranek and Cynthia Richards (pre-printed on ballots) Dorene Kuhn, Laura Williams and Steve Sizemore nominated at meeting and their names were added to ballots. Votes cast, ballots collected.

Meeting adjourned at 8:40 PM and to re-convene on Saturday November 19, 2016 @10:00 AM.

RECONVENED HOA ANNUAL MEETING

MINUTES - NOVEMBER 19, 2016

Meeting called to order: 10:10 AM - Dave Matheson

Attended, Drew Sharp, Scott Ellis, Steve Sizemore, Britton Meyer

Rich Matheson, Attorney presented sealed envelope of cast ballots from original meeting (11-17) accounted for, reviewed directory, proxy and established quorum to meet.

Votes counted by: Steve Sizemore, Scott Ellis and Dave Matheson.

Cynthia Richards and Tamara Buranek voted in for remaining terms of resigning Directors.

Meeting adjourned: 11:00 AM.