

Bridle Springs Home Owners Association Meeting of the Board of Directors 10-20-11

The meeting of the board of directors was called to order at 6:32pm at Ray's Food Market in the small room in Albany, Oregon. Board members Eric Aguinaga, Bob Vanderford, and Spencer Watkins were present. Six owners were also present. Kurt Powell of Willamette Community Management was also present.

Open Forum: One owner noted that the minutes from previous meetings were not posted online. [WCM will correct this oversight]. She also asked if the statements had been sent out via email yet. [WCM did send all statements to owners prior to Oct 1st.]

One owner asked if the HOA could have a shelter built for the playground. The owner has one of four trees on Churchill Downs that is in need of replacement. Craig, the forester at the city of Albany noted that the city of Albany may replace the trees on the right of way for the park strip. The owner will be in contact with WCM to make sure the owners of the dead trees get an opportunity to share this deal.

Budget: Eric moved to approve the assumptions for the Reserve Study as laid out below. Spencer seconded the motion. The motion passed.

Approve additional reserve accounts for new components. [Picnic Tables, Trash Containers, Fence Maintenance/Staining]

Approve reallocation of fence reserve funds to separate fencing accounts.

Approve reallocation of excess reserve fund balances to underfunded reserve accounts:

- o Barkdust to Fence, Cedar - \$3,500.00
- o Concrete Path to Landscaping/Trees - \$760.60
- o Interest balance to Irrigation Controls - \$638.58
- o Lights to Fence, Vinyl - \$953.59
- o Mailbox Maintenance to Monument Maintenance - \$300.00
- o Mailbox Maintenance to Pet Waste Station Replacement - \$400.00
- o Private Streets to Play Structure - \$142.50

The board **APPROVED** a motion made by Spencer and seconded by Bob to accept the revised proposal using the budget numbers discussed at the last board meeting for the remainder of this fiscal year. The assessments will be lowered by \$15/quarter for every homeowner and will take effect on Jan 1 2012.

Eric moved to accept the three owners wishing to be a part of the investment property cap. Spencer seconded the motion. The motion passed.

Eric asked that WCM look into talking to Vial Fotheringham to research sub-leasing in Bridle Springs. WCM will give the results to the rest of the board during the next month.

One owner noted that he is concerned with home values in the neighborhood.

The board reviewed the proposals to do work on Tract H in Bridle Springs. The board asked WCM to get more bids for the work before moving forward with any company.

Nutria work – Eric noted that there are 18 properties on Canterbury that potentially have nutria problems due to living on the border of the native wetland. The board discussed the issue, but did not come to any conclusions.

Spencer moved to approve the decisions outlined below. Bob seconded the motion. The board approved the motion.

The board offered to cut the fines in half with Acct 1xx3 regarding the watering of their lawn.

WCM will speak with 1xx0 and 1xx6 regarding renting out their property though it has gone through bankruptcy and is in the foreclosing process.

The board approved offering payment plans to 1xx1, 1xx7, 1xx5, and 1xx1 that include waiving late fees and the occupancy information form fee contingent on paying every month of a payment plan. If the person defaults on their monthly payments, the late fees will be re-instated.

The board approved filing liens on 1xx7, 1xx2, 1xx5, 1xx4, and 1xx3.

The board approved writing off the amounts for 1xx7 due to pre-bankruptcy, and two other individuals who no longer live in Bridle Springs and of whom we do not have current addresses.

The board approved sending a 10 day notice letter to 1xx4 and 1xx4 noting that we will be sending their accounts to collections if they do not pay their balance.

The board asked to find out whether 1xx0 is currently being rented out. If the property is being rented, then the board asked to send the account to Vial Fotheringham.

The board **APPROVED** a motion to hire Victoria Landscaping pending an approved contract to do one-time landscaping for homes in violation of the covenants.

The board **APPROVED** a motion to move forward with towing a car on Azalea that was inoperable and had been given proper notification from Willamette Community Management.

Beautification Committee: The landscaping on Rosehill and Thoroughbred is almost complete.

ARC – There has been lots of discussion on awnings in the community in the committee. Eric moved to overturn the Architectural Review Committee’s decision and to allow the patio cover for the community. Spencer seconded the motion. The board **DENIED** the motion.

Future plans and projects: Nothing to report at this time.

Security Committee: One community member asked to have the Albany police come through the neighborhood more often.

Newsletter: Nothing to report at this time.

Minutes: The board **APPROVED** a motion made by Bob and seconded by Spencer to accept the minutes from July 21 2011.

Financial Report: WCM gave a report of the financial information for Bridle Springs.

The board **APPROVED** a motion made by Spencer and seconded by Bob to adjourn at 9:18pm.

The next board meetings will be held on November 17th and December 15th at Ray's Food Market.