

Bridle Springs Home Owners Association

Meeting of the Board of Directors 6-3-14

The regularly scheduled meeting of the Board of Directors was called to order at 6:34pm at the Breakfast Room in the Phoenix Inn in Albany, Oregon. Board members Cecilia Mihaylo, Tony Stigen, and Matt Cook were present. No owners attended the meeting. Kurt Powell of Willamette Community Management also attended the meeting.

Minutes: The Board **APPROVED** a motion made by Tony and seconded by Cecilia to approve the minutes from April 1st 2014.

Annual Meeting: The Board set the annual meeting date to be July 1st 2014 - during the regularly scheduled Board meeting.

Budget: The Board **APPROVED** the 2014-2015 budget with a motion made by Tony and seconded by Cecilia. This budget will be sent with the annual meeting announcement and proxy.

Financial Review: The Board **APPROVED** a motion made by Matt and seconded by Cecilia to request Stover Neyhart perform a financial review of the books for Bridle Springs HOA for the 2013-2014 fiscal year.

High Yield Savings Account: The Board **APPROVED** a motion made by Cecilia and seconded by Tony to move money from the association into a new high yield savings account.

Capital Improvements: The Board reviewed quotes for a drinking fountain to be installed in the park at Bridle Springs and chose not to move forward with the project at this time due to the high cost of installation.

The Board requested a proposal for lighting the entrance sign to Bridle Springs on Bridle Springs St.

The Board requested to have WCM create wording for two potential signs regarding getting park for the community park in Bridle Springs.

Home Painting: The Board reviewed homes in Bridle Springs in need of painting. The Board **APPROVED** a motion made by Tony and seconded by Matt to send a notice to owners needing to paint their home and who received notices last fall to paint their home that they must have the Architectural Request Form filled out by July 15th or plan of action of painting the home in place and the home must be painted by August 31st. If the Board doesn't hear from the owners by July 15th, they will assume that the owner is not taking any action and the Board may choose to paint the home for them.

Winter Damaged Landscape: The Board chose to defer the discussion of replacing the cypress trees at the entrance to Bridle Springs on Bridle Springs St and the entrance on Rosehill until the fall 2014.

Enforcement: The Board **APPROVED** a motion to attach fines and hire a landscaper to clean up two lawns in disrepair in the Association. The Board requested that the landscaper take before and after pictures of the lawns as they perform the landscape cleanup.

The Board reviewed an enforcement situation in the neighborhood involving a dog and **APPROVED** a motion made by Tony and seconded by Cecilia to send a notice to the owner of the dog.

The Board **APPROVED** a motion made by Tony and seconded by Cecilia to send a special enforcement letter to two owners regarding trash cans.

Request to use home as investment property: The Board **APPROVED** a motion made by Tony and seconded by Matt to approve a home to be on the waiting list to be used as investment property.

Appeal of Fine: The Board **APPROVED** a motion made by Tony and seconded by Matt to approve an appeal regarding a fine on a property.

New ARC member: The Board **APPROVED** a motion made by Tony and seconded by Matt to appoint Matt Cook to the Architectural Review Committee.

Acceptance of Resignation of Bob V: The Board **APPROVED** a motion made by Tony and seconded by Cecilia to accept the resignation of Bob Vanderford from the Board of Directors.

Appointment of Treasurer: The Board **APPROVED** a motion made by Tony and seconded by Matt to appoint Eric Aguinaga as the treasurer of Bridle Springs HOA.

Collection Activity: The Board **APPROVED** a motion made by Cecilia and seconded by Tony to waive late fees and interest for two owners if they pay within the payment plan terms.

The Board **APPROVED** a motion made by Tony and seconded by Matt to add back on the past late fees and interest on one account that did not complete the payment plan and to notify the owner of this action.

New Business:

Community Events: The Board scheduled an ice cream social during national night out on August 5th.

The Board scheduled a BBQ event in the park on September 13th and requested WCM to get quotes for catering from two companies in the Albany/Corvallis area.

Insurance Renewal: The Board **APPROVED** a motion made by Tony and seconded by Cecilia to renew the insurance policy for Bridle Springs and increase the limits of the employee dishonesty policy to \$150,000.

The meeting adjourned at 8:38pm