

SODA SPRINGS RANCH - FILING II
Homeowners' Association
MINUTES OF BOARD MEETING
Soda Springs Ranch Restaurant Building
September 20, 2008

Present: Mark Baxley, Gene Peteranetz, Bob Costello, Mark Lewis, Rich Olivo, Jim Blakley, Gary Windsor, Gary Trujillo, Bob Lang

Also Attending: Regina Fowler, J. C. Cavalera Management Office; Gerry Johnston, Mark Krieg

Absent: Tom Evon

Open: Mark Baxley, Board President, called the meeting to order at 8:00 AM.

Approval of Minutes:

Minutes from the July 19th, 2008 Board Meeting were presented for review. **Motion was made by Gary Windsor, seconded by Gene Peteranetz, that the minutes be approved as written. Motion passed.** A signed copy of the minutes was given to Regina Fowler for filing in the management office.

Financial Review:

Operating Fund

Balance Sheet. Bob Costello reviewed the financial statements for the two months ending August 31, 2008. Total cash in the Operating Fund is \$39,198 and \$17,205 in the General Fund. Accounts Receivable totaled \$18,718. Accounts Payable totaled \$7,499. All tracts have positive Fund balances except the General Fund. We have income taxes payable of \$1,818 for storage yard income and fees from rental usage of the Athletic Club. These returns were filed prior to September 15th.

Revenue and Expenses. The expenses of operations had nothing unusual for the first two months.

Receivables. There were 21 delinquent letters sent out on August 15th. An AR aging as of September 19th was reviewed, which showed outstanding receivables of \$2,923.30. Bob noted that people that are delinquent will not be allowed to vote at the Annual HOA meeting.

Athletic Club. There was a cash balance of \$10,341 as of August 31, 2008. Special Assessment cash totals \$17,200. Special Assessment Receivables totaled \$34,798. The Athletics Club has a payable due to the R&R Fund of \$31,880, which should be repaid over the next 18 months, probably starting in January 2009. Revenue for the

Athletic Club is \$2,011 under expenses for the first two months. This is due to an increase in depreciation expense and lower rental income than budgeted.

Note: we are donating the old equipment in the Athletic Club to the Walden Recreation Center.

Reserve and Replacement Fund

Balance Sheet. All tracts now have a positive Fund balances except for Ranch Club. Tract Reps should not plan extensive projects except for emergency items. Serious consideration should be given to increasing the R&R portion of tract dues next year.

Our cash is deposited in three different banks, with funds in two of the accounts being interest bearing accounts. The third account is a regular checking account. The three accounts total \$124,934.

Accounts Payable totaled \$7,422 at August 31st.

Revenue and Expense. Overall, \$18,514 was spent on R&R items during the first two months of the fiscal year against revenue of \$16,824. There was \$5,113 spent on deck replacements, \$710 spent on roof repairs, \$3,070 spent on building, \$4,000 spent on parking lot improvements, \$762 spent on garage doors, \$1,900 on tree removal and \$1,717 on Plumbing/Sewer. An additional \$800 was spent in September on tree removal.

Property Management:

- J.C. reported that the fence in front of the property got knocked down in a traffic accident. Steve's Towing is working on getting payment from the drover involved in the accident. The Highway State Patrol investigated the cause of the accident.
- We are evaluating contractors used by the Association based upon work done, rates, etc. Need to have all work go through the Property Management Office and have work orders created.
- We have signed a contract for snow removal for this winter. Same contractor as last year.
- The only bid we have received for removal of snow from roofs has been from James. We are still looking to get a second bid.
- We discussed the request of Mike Stout to increase the size of his deck. Mark Lewis noted that the current size of Mike's deck is the same as the other "extended" decks that are in SC. Board agreed that Gary Windsor/Architectural Committee should not approve the requested extension.
- Additional discussion regarding deck extensions was held. Topic of "owner privacy" rights was discussed. What should be the Board position when an extension is requested, but a neighbor says that the extension would infringe upon that owner's privacy?

Motion made by Mark Baxley, seconded by Bob Costello, that any requested addition to a unit that impinges upon privacy of another owner be rejected. Motion passed.

Motion made by Mark Lewis, seconded by Gary Windsor, that sets the maximum size that a deck can be extended be limited to the length of previous deck extensions. Motion passed.

Committee-of-the-Whole for Athletic Club improvements:

Mark Baxley will review progress made by this committee at the Annual HOA meeting. Mark will call upon specific Board members, if required, to answer questions from the floor.

Master Water Association:


- The new generators are installed and working.
- Gary W. is looking into the idea of a larger storage tank. Tank today is 30K gallons.
- Two wells are on-line. There may be a need for a third well in the future.

New Business:

Joann Snell's glass on her unit's sliding glass door was broken by a chair on her deck smashing into the sliding glass door. Joann will be responsible for paying for that repair.

Motion was made by Mark Lewis, seconded by Bob Costello, to adjourn the meeting. Motion passed. The meeting was adjourned at 8:55am.


Respectfully submitted,



 Mark A. Lewis, Board Secretary

Approved by Board Members ^{11/5/08} ~~11/2/08~~:

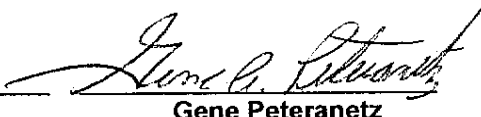
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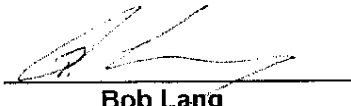
 Mark Baxley



 Bob Costello



 Gene Peteranetz



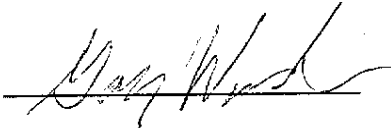
 Bob Lang



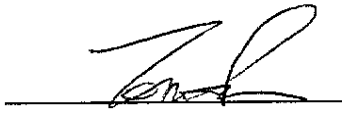
 Jim Blakley



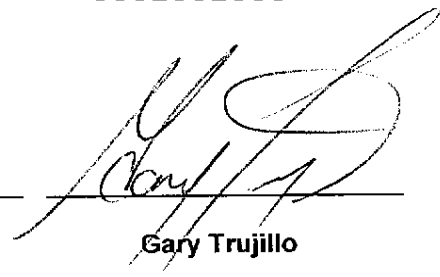
 Rich Olivo



Gary Windsor



Tom Evon



Gary Trujillo