

# Taylor's Ridge Homeowners' Association

## Minutes of Annual Membership Meeting

### November 16, 2005

**Location:** Library of Cedar Crest High School

**Attendance:** Attendance was up (20) compared to last year's meeting. Eighteen homes were represented including board members' homes.

**Board Members attending:**

President, Dan Vander Wal	Architectural Control Committee, Valerie Morrell
Treasurer, Joe Mulkern	Landscape Committee, David Buchthal
Secretary, Chris Gunther	Board Member-at-Large, Kim Herrington

President Dan Vander Wal opened the meeting at 7:08 PM. The following business of the Association was conducted:

**Approval of 2004 Annual Membership Meeting Minutes:**

Secretary, Chris Gunther, read the minutes of the annual meeting conducted on 11/4/2004. The attendees approved the minutes as read.

**Discussion of Fence Issue:**

Questions were raised concerning the status of the planned repair of the fence along NE 150<sup>th</sup> Street. The questions covered the following concerns:

- Who owns the fence?
- Is the Association still planning to repair the fence? Preliminary estimates have come in higher than originally anticipated.
- Should the association consider plantings in place of paying for the fence which as a consequence of adverse possession might be owned by the affected homeowners?
- It was pointed out that a hedge might be even more costly than repairing the fence. Is adverse possession automatic?
- If the association does not own the fence, how can we make the owners take care of the fence in a manner that preserves the uniform look?

Dan suggested proceeding with the agenda and returning to the fence issue after the financial report.

**Financial Report and Proposed 2006 Budget:**

Joe Mulkern reviewed the status of the various 2005 budget items and made year end projections. The 2005 budget is \$36,770 and the year-end estimate of total expenses is \$23,808. The largest single contributor to the underrun of \$12,962 is the failure of getting the fence repaired in 2005 for which \$7,200 was allocated under the Repair & Maintenance item. In addition, \$2,500 for Seasonal Plantings did not get spent either.

Joe proposed a budget of \$48,000 for 2006. Applying the expected cash surplus to the 2006 budget would require raising about \$36,000 through annual dues of \$255.

**Discussion on the Proposed Budget:**

A lengthy discussion followed on how much capital reserves should the Association carry after the improvement along NE 150<sup>th</sup> Street is completed? How many repairs are anticipated?

A member suggested that substantial cash reserves should perhaps be held in a money market fund or CD.

The legal fund should be increased in the budget.

The amount allocated for Landscape Maintenance should be increased in anticipation that higher fuel cost will be passed on.

One homeowner requested that the association prepare an itemized plan for future repairs.

It was agreed upon to vote on the proposed budget and leave the fence issue to be decided by a separate vote by the membership after all facts and estimates have been obtained.

**Vote on 2006 Budget and Annual Dues:**

The attendees voted on the proposed 2006 Budget of \$48,000 and approved it unanimously. The 2006 annual dues are therefore set at \$255.

**Other Issues:**

It was pointed out that damage from the roots of the maple trees might become a concern for the neighborhood in terms of damaged light monuments and sidewalks. This is a subject the Association should address in the future.

The membership requested better communication from the board.

**Action Items:**

The board will take the following actions:

- Mail letter to the membership concerning potentially replacing mailboxes with lock boxes.

- Obtain expert input on feasibility of planting a hedge in front of the fence.
- Obtain estimates for installation of plantings in front of the fence.
- Obtain bids on the repair of the fence.
- Investigate obtaining better returns on cash reserves.
- Assign a community greeter person.

The meeting adjourned at 9:24 p.m.

Christian Gunther, Secretary, prepared these minutes.