

SRPOA BOARD MEETING

DECEMBER 3, 2012

President Scott Schehr called the meeting to order at 7:00 PM.

PRESENT: Scott Schehr, Bill Harriman, Darin Suggs, Bob Spista, Hugh Pearson, Nancy Cain, Lynn Hopps, Debra James, Ann Tedford

The minutes from the previous meeting were reviewed. Bill Harriman made a motion to accept the minutes, and this was seconded by Nancy Cain. Motion carried.

TREASURER'S REPORT:

Treasurer Bill Harriman reported revenue of \$48,611 thus far in 2012. The sum of the revenue plus the carry over from last year gives us a total of \$68,809 (does not include the CD). We have spent \$33,398. Out net checking balance plus our CD in the amount of \$27,612 gives us a total of \$60,670 cash on hand.

PRESIDENT'S REPORT:

The barn property (lot 19) previously owned by DCA was purchased by the SRPOA at auction on 11/17/12 for a total of \$63,020 with a remaining balance of \$57,255 to be paid at closing. Once paid, this leaves a balance of \$3415 in the SR accounts. Scott Schehr reviewed several options with the board for assuring that the SRPOA has sufficient operating funds for the coming year until enough revenue has been received to cover all SRPOA expenses. The preferred option offers a self financing opportunity for residence owners in Saddle Ridge whereby residence owners can invest in one or more shares of \$2500 at 6% simple interest for 2.5 years. The self financing is for a total of \$50,000.

Nancy Cain moved that Scott prepare the above described self financing proposal for presentation to the Saddle Ridge residence owners asking them to buy shares for funding Lot 19 purchased by the SRPOA. Lynn Hopps seconded and motion passed. (a copy of the proposal is attached to these minutes.)

Scott reported that ongoing discussion is continuing with the attorney representing a SR property owner regarding a potential dispute. Scott will report updates at the next board meeting in February, 2013.

COMMITTEE REPORTS:

Beautification – Debra James reported that ten SR families participated in the East Miller's cove Clean Up Day, and the Hospitality Committee provided lunch following the clean up.

Hospitality – Ann Tedford reported that the Ladies Annual Potluck is tentatively set for February 19th but may be moved to March due to potential weather issues.

Welcome Books are in process for ne SR property owners planning to build. Due to the large amount of paper used, we are looking at a paperless option.

Roads – Darin Suggs reported that although more was spent on the roads than anticipated, the road conditions have improved. The road work is continuing.

Communications – Lynn Hopps is examining better communication for messaging coming to residents.

OLD BUSINESS:

Changes in the interpretation of the CCR's will be discussed in the February meeting, and this will eventually be presented to Kiser and Black for their review and advice.

Audit update – An audit is planned for the spring. We will obtain clarification regarding whether or not we are required to pay taxes.

Resident vehicle ID – Debra James reported that we have sufficient ID tags for new property owners.

Mailboxes – Bill Harriman reported that there is no need for new mailboxes at this time.

NEW BUSINESS:

There has been speculation that the Davis' had a 20 foot easement around the perimeter of SR which was to protect the development. Representatives from Furrow Auction have stated that there is no physical evidence of this easement. However, we will try to determine the status of this when we close on Lot 19 and have access to the deed.

The next meeting will be on February 11, 2013, at the home of Debra James at 7:00 PM.

There was no further business, and Scott Schehr moved to adjourn the meeting. This was seconded by Bob Spista and motion carried. Meeting was adjourned at 9:20 PM.

Ann Tedford, Recorder