

SUMMARY NOTES
The Hills of Neskowin Owners' Association
Board of Directors Meeting
August 30, 2014

ATTENDING: Jim Blasius, President; Jean Cameron, Secretary/Treasurer; Sara Hogevoll, David Richardson and Steve Baumgarte, Members at Large.

The Hills of Neskowin Owners' Association (HNOA) Board of Directors met at the Neskowin Fire Hall immediately following the 2014 Annual Meeting.

David Richardson moved the following slate of officers: Jim Blasius, President; David Richardson, Secretary; Jean Cameron, Treasurer. Sara Hogevoll seconded the motion, which passed unanimously.

Jean Cameron proposed adoption of the attached 2014-2015 Fiscal Year Budget; the Board agreed unanimously.

Regarding updates to the CC&Rs, Steve Baumgarte volunteered to draft revisions to the Primary View language. Jim Blasius volunteered to draft revisions to CC&R language regarding Vegetation.

Jim Blasius will be back in Neskowin sometime in October (date to be determined); the Board will meet then to vote on the revised language for these sections as well as to review expenses and determine whether funding is available for ditch repairs, following the civil engineer's review and recommendations. Jean was asked to check with Bank of the West regarding what penalty would be due for cashing in one of the Certificates of Deposit, if needed for ditch repairs.

The meeting adjourned at 4:20 p.m.

I. Year to date report Fiscal Year 7/1/14 – 6/31/15

Operating Account Balance 7/1/14 \$10,336.98

Credits

Oregon State refund	150.41
Account interest 6/30 statement	0.44
<u>TOTAL CREDITS</u>	<u>\$150.85</u>

Debits

Jim Blasius, bulbs & plants	564.49
Bayside Surveying	350.00
Lakeside Landscaping	500.00
Annual Meeting mailing (copies & stamps)	47.10
Heather Reynolds, Atty (7/15-7/31/14)	1,120.00
<u>TOTAL DEBITS</u>	<u>\$2,581.59</u>

Operating Account Balance 8/7/14 \$7,906.24

II. Proposed Budget for balance of Fiscal Year 7/1/14 – 6/31/15

Proposed budget August 2014 – January 2015

Liability Insurance	750.00 (paid 8/13))
Common Area improvements	1,902.00 (payable to Jim Blasius)
Balance for Attorney review of CC&Rs	860.00 (of \$2,000 budget approved by BOD)
Food for BBQ 8/31	\$250.00 (approximate cost in 2013)
Additional landscape maintenance this fall	1,500.00 (3 times@ \$500 each)
Miscellaneous (stamps, etc.)	150.00
<u>TOTAL EXPENSE</u>	<u>\$5,412.00</u>

OPTIONAL OR ADDITIONAL:

Civil Engineer to assess ditches	1,000.00 (quote to Lloyd Van Roekel)
Additional attorney fees	1,000.00 (estimate)

BALANCE FORWARD 1/31/15 \$494.24

Proposed budget February 2015 – June 2015

INCOME:

Balance forward	494.24
Annual dues (at 5% increase = \$229.32 x 61)	\$13,988.52 (due by 1/31/15)
Income total	\$14,482.76

EXPENSE:

6/30 Fiscal year-end balance forward	\$10,300.00
CPA to prepare state financial report	550.00 (2014 actual, due in April)
Mailbox fee	48.00 (2014 actual, due in June)
State fees	150.00 (2014 actual, but was refunded)
Landscape Maintenance	3,000.00 (2014 actual March – June)
Miscellaneous	200.00
<u>Expense Total</u>	<u>\$14,248.00</u>