

**StoneBridge Village
Property Owners Association, Inc.
Annual Meeting Minutes
May 21, 2015**

An annual meeting of the StoneBridge Village Property Owners Association was held on May 21, 2015, at 8:30 a.m. at LedgeStone Clubhouse Lake Room.

Present were President, Neff Basore Jr., Vice President, Loren Lund, Secretary/Treasurer- Sam Rodehaver, Directors William Hunt, and Larry Miller. POA General Manager Bill Hasler was present.

Absent: Director Mark Menefee

Approval of Annual Minutes

- A motion was made and seconded to approve the Annual Minutes for May 16, 2014 as presented.

President's Report – Neff Basore

- GM Hasler recognized Roland Douglas and Arden Munson for their service on the Advisory/Public Works, Kevin Hird for service on the Golf Committee and Neff Basore for 13 years of service on the Board of Directors.

Golf Committee Report- Delane Dunn

- Over the past year the cart path to #3 has been enhanced, curb added on #5, #7 cart path to red tees, red tee box #9, #10 cart path and railings, #15 new cart path and leak fixed on #1.

Advisory/Public Works- Carol Gerhardt

- Committee gave ideas and suggestions for the East Gate beautification and other areas within the village.

ACC- John Wiskirchen

- 2014 to the present 11 new built homes and only 1 spec home left to sell. 4 new builders and 2 new landscapers have been approved. Committee will be reviewing and revising the Rules & Regulation and Design Guidelines.

Financial Report – Loren Lund

- Grille has gained \$50,000 from 2013. Refinanced mortgage bringing our interest rate from 5.25% to 3.25% and changed banks as a result. We will continue to make the same mortgage payment of \$18,000 as previously made which will bring our mortgage down \$100,000 in a year. Shut off 11 meters saving \$4,000 over the winter months. POA has hired F & B Director who is negotiating better prices with vendors, managing staffing and menu pricing. First time that our bottom line was positive.

Open Forum

- Discussion ensued concerning Road Reserve and that monies come from road impact fee and surplus paid to the county from delinquent taxes from the NID. Part of assessment goes to the General Fund which is used for capitol items
- Vice President Loren Lund explained that we received \$35,000 in delinquent assessments. On the balance sheet you will see the cash of \$25,000 and expense of \$10,000 which was paid to the collection agency

- Question arose as to why we are not having an audit. Explanation that the only difference between audit and review. Audit is present to observe the count of inventory, obtain outside confirmation of receivables from vendors and if accounts payable is less than 10% they will not to look at payables. Items listed were not done in previous audits even though we previously paid the price of an audit. Choosing to go to a review saves the POA \$5000 and was approved by our financial institution. Lon McLauchlin formally request an audit be done.

Election Report –

New elected Board members: Sam Rodehaver and William Riley

The Annual Meeting was adjourned at 10:05 a.m. and the regular monthly Board meeting began immediately following.

Respectfully submitted by: Andréa Marstall, Administrative Assistant

Dieter Beam
Secretary/Treasurer

Sam Rodehaver
President