

## MINUTES OF BI-MONTHLY MEETING, AUGUST 17<sup>th</sup>, 2017

OF

### CANYON FERRY CROSSING OWNERS ASSOCIATION

A regular bi-monthly meeting of the board of the Canyon Ferry Owners Association (CFOA), was called to order at 1:00 P.M. at the Tri-Lakes Fire Department on August 2<sup>ns</sup>, 2017 by Jim Yborrondo, President of the Association. The following owners attended the meeting: Jim Yborrondo, Mike Clouse, Rory McLeod, Fran Hoven and T.J. Hull. Board Member Rod Kessel was not present for the meeting.

The board approved a minor edit of the Annual Meeting Minutes.

The board approved and signed minutes from the last two meetings. Once the minutes are signed by Rod Kessel, they will be available on the Owners Association web site.

A series of resolutions was discussed and amended as follows.

1. The board discussed three owners that are seriously delinquent in paying dues and agreed to initiate legal action in one of the three cases which is over \$5,000 in arrears.
2. The board agreed as a matter of standard procedure that owners should get one year grace period for delinquent dues before the Association takes legal action.
3. The board agreed to pay \$20,000 against the \$42,000 existing loan balance. Additionally, the board agreed to renegotiate the 5% interest rate (on the \$22K balance) and convert the loan to a line of credit.
4. The board resolved to seek return of a weed sprayer. The sprayer was previously sold or bartered-away, but the transaction did not meet the fiduciary requirement that the board has to dispose of assets at fair market value.

#### REPORTS.

Jim reported that he met with the Association insurance carrier but was unable to renegotiate the content or cost of insurance. The policy is a bare bones errors and omissions policy. Jim is going to continue to shop the policy around to get a better value.

Jim continues to work with local title companies to record the Notice of Design Patterns and Procedures.

Jim has worked with a local attorney to determine the feasibility of removing Lot 1 from the subdivision. This action is feasible, but the owner of the lot will have to bear all expenses associated with the action. Lots 1, 2A, 2B and 3 get no benefit from the Association, but only Lot 1 is required to pay dues (lots 2A, 2B and 3 are not).

Rory provided a written maintenance report, which is an enclosure to these minutes (ENCL 1 to Aug 2, 2017 CFOA Meeting Minutes).

Jim submitted a draft of a "Weed Removal Notice" to be provided owners that have not mitigated noxious weeds. This is an open issue as board members need to review the document and make recommendations to Jim on edits.

The board discussed a bid to seal cracks in asphalt throughout the neighborhood. The bid is for cracks that have developed through fair wear and tear. Separately, the board discussed the need for warranty work in several areas of the neighborhood where asphalt repairs are failing.

The maintenance committee is working to replace damaged and stolen street signs throughout the neighborhood.

Fran Hoven provided a report from the Architectural Review Committee (ARC), which is summarized as follows:

Phase I has three new developments in-progress, one improvement (garage construction) in progress, one new potential application for new development and one new potential application for improvement (garage).

Phase II has one improvement in-progress for a garden shed

Phase III has one new development in-progress and one potential new development.

Phase IV has one new development in-progress

The ARC recently refunded one landscape deposit and is holding deposits for four lots.

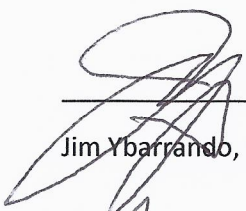
**OLD BUSINESS.**

After some research, the board concluded that the maintenance building in the conservation easement must be moved. The maintenance committee has since worked with an Owner who has volunteered to place the building on his property. This action is pending legal review.

The maintenance committee continues to establish accountability of equipment and material purchased by the Owners Association.

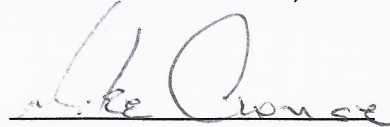
**NEXT MEETING.**

The next CFOA meeting is scheduled for October 18<sup>th</sup>, 2017 at 1:00 PM at the Tri-lakes Fire Station.



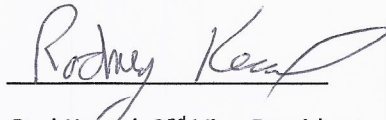
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Jim Ybarrando, President



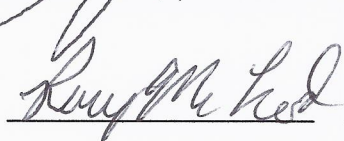
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Mike Clouse, 1<sup>st</sup> Vice President



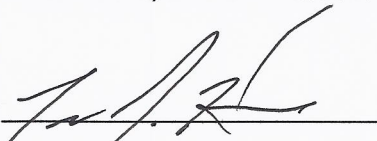
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Rod Kessel, 2<sup>nd</sup> Vice President



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Rory McLeod, Treasurer



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T.J. Hull, Secretary