Holly Heights

Annual Meeting Minutes

May 6, 2006

The meeting of the Holly Heights Homeowners Association was called to order at 4:15 on May 6, 2006 at the Netarts Community Center by President Rita McColgin.

In attendance were:Mario DeMatteis, Dale Duman, Lonnie & Carolyn Hayhurst, Rich Janulis, Gene & Rita McColgin,

Dennis & Lynne Maloney, Mark Rife & Howard Markef (sp), Sharon Ike Smith

It was established that proper notification of this annual meeting had been sent and that a proper quorum was present. The 2005 Annual Meeting Notes were approved as written.

**Treasurer’s Report**

Rich Janulis (treasurer) gave the financial report: Based on the end of 2005 report: Since the HOA was established in May 2003, the HOA has collected $37749 in dues. Since the HOA was established in May 2003, the HOA has spent $28,312.39. Details of those expenses are shown below. The balance in the bank for the HOA as of 12/31/2005 was $9,436.61. All dues are current thru 6/30/2006. **Billings for the second half of the year will be sent out, by both email and regular mail, by July 1st.** Expenses and income are on budget including estimated reserves for long term projects like road maintenance, painting, etc. The motion to approve the treasurer’s report was passed.

Other topics discussed:

Tree Topping-Gene McColgin joined Todd Bates in walking the tree line beyond the common area. The stakes outlining our property lines were found. It appears that there are only about six trees on our property affect the views. The other trees are on the property of the trailer court and adjacent homeowner lots. Those owners will be contacted for permission to cut when we know prices, timing and precisely who owns each of the designated trees.

Cedar Shakes-Russell Young noted concern about warping of cedar shakes and outlined the need for consistent handling of this issue. It was agreed that we would contact the people who did the painting to see what steps they would suggest and prices they would quote.

Roofs-also discussed was the possibility of creating reserves for eventual roof replacement as part of the semi annual dues. The board will work on getting some estimate of current replacement costs and then anticipate a time frame for replacement to determine what reserve might be set to cover those costs. That will be reviewed in future notices and will be voted on if it is to be considered for adoption.

|  |  |
| --- | --- |
| **Category** | **5/1/2003-12/31/2005 Expenses** |
| **Exterior Painting** | **$10,375.00** |
| **Landscaping** | **$ 6,436.80** |
| **Water Overage** | **$ 3,172.95** |
| **Tree Topping** | **$ 3,150.00** |
| **Seal Driveway/Decks** | **$ 2,002.80** |
| **Supplies** | **$ 1,456.34** |
| **Liability Insurance** | **$ 1,003.50** |
| **Soffit/Window Clean** | **$ 650,00** |
| **Annual Mtg Expense** | **$ 65.00** |
| **Totals** | **$28,312.39** |