

7.7.07

In Attendance;

Chris Jaquet (B5) Heidi Rauth (C5) Dan and Sarah Dockray (B2) Bill Glasscock and Lisa Garrett (C4) Kristin Taylor (C1) Lee Taylor (C3) Susie Meade (B3) Bo Bedford (B2) and Jessica Billingsley (D1)

1. Chris Bennett/Flooding of A1 and mechanical room

Chris had kidney failure. While he was in the hospital his washer turned on and overflowed for ten hours. Damage was caused to B1, A1, and the mechanical room. Repairs have been made through the HOA insurance.

2. Budget Report 2007 (see attachment)

3. Lawson Hill Parking Agreement

Heidi was informed that Rio Vistas II HOA is responsible for paying a portion of the cost for repaving the parking lot by the bus stop in about ten years. This was not previously known to us. The estimated cost is around \$10,000 dollars in 2017. This is part of the original agreement between Rio Vistas II HOA and the Lawson Hill POA. The document of agreement was furnished by the Lawson Hill POA.

4. Dues Increase

Due to the rising costs of utilities, a future parking assessment, and our lack of capital reserves, it was decided to raise our dues for the last quarter of 2007 by \$50. (For example, if you pay \$195 per quarter you will now pay \$245.)

Starting January of 2008 dues will increase by \$10 per quarter or in other words \$40 per year. If you pay \$245 for the 4th quarter of this year, you will pay \$255 in January 2008. At the beginning of every new year in January, dues will increase by \$10 to keep up with inflation and to help bolster capital reserves.

5. Rio Vistas II HOA Incorporation

Currently our HOA is not incorporated which limits our authority and places our HOA manager in a position of personal liability for injuries, accidents etc.

Nicole Pieterse, our attorney, has agreed to incorporate the HOA for \$500. Heidi has begun the process with Nicole. Once incorporated, language will be added to our declarations to assess a finance charge of 18% per year (4.5% per quarter) on dues that are more than one quarter past due. A \$50 penalty fee will also be charged every quarter for all dues not

currently paid.

The HOA can grant a reprieve of the finance charges for extenuating circumstances on a case by case basis. Dan Dockray will draft the language for the increase in dues, payment penalties, and extenuating circumstances.

6. Executive Board and HOA Manager Position

The following people have been elected to HOA positions:

President/Treasurer – Heidi Rauth (C5)

Secretary – Chris Jaquet (B5)

Property Manager – Bill Glasscock (C4)

If you know have a building related issue please call Bill at 708-1211. Heidi has been relieved of this duty.

7. Common area storage

Language will be drafted regarding complaints of improper use of common areas. An "official" complaint can be issued to the Board if you are unable to solve the dispute with your neighbor. The complaint must be issued with a solution and a deadline. If the solution is not met by the deadline, a fine may be issued.

8. Roof

Bill Glasscock got some background on the situation with the roof. He found that we are unable to use any kind of warranty or recourse against builders/contractors due to several factors. We need to get a new estimate and talk to folks yo

9. Sue's Bill

Sue Knechtel (D3) had water damage and thus mold damage to her bathroom from a roof leak. Without her approval, a contracted handyman repaired the problem. Since the HOA had not given approval for the repair, our HOA agreed to split the resulting bill with her. The HOA will pay \$250. Please remember to get prior approval through the HOA for repairs resulting from building related problems like roof leaks

10. Transfer Tax

Our HOA will be contacting the Lawson Hill POA in an attempt to get 50% of the 1% transfer tax back to bolster our reserves. We will also be

looking into using part of our Lawson Hill dues to pay for our 2017 parking lot assessment and roof costs.