

**Eagle Ridge HOA
Board Budget Meeting Minutes
Monday, December 18, 2017
3:00PM**

1. Roll Call - was taken at 3:02pm. Introductions included:

Lori Henriksen – HOA President
Mike Cressey – Resident Board Member
Ralph Heaton – Resident Board Member
Cindy Mathis – HOA Secretary
Al French – Architectural Committee
Bill Butler and Eric Lundin of WEB Properties, Inc., HOA Management

2. 2017 Financial Update – WEB Properties, Inc. as of November 30, 2017 -

See Exhibit A - 2017 Budget/Estimated Total Fiscal Year Comparison. Income in 2017 is over expectations because of additional home sales and collections activity. Maintenance Expenses are up because of several unanticipated repairs projects. Landscaping is down because of a long landscaping season in 2016, and cat tail removal. Payroll is up because of snow clearing, repair projects, and additional grounds work. After review by management and a few questions by the Board, the Board took no action.

3. 2018 Budget -

- a. See Exhibit B - 2017 Estimated Total Vs. 2018 Fiscal Year Budget. 2018 Income is up due to additional home contributions. Landscaping is up because of the tree replacement project. Payroll is reduced to meet budget requirements. Administrative is down due to audit savings in 2018. Office Expenses are down to reflect portal savings. After discussion, Mike Cressey made a motion to accept the 2018 Budget that reduces the reserve contribution in 2018 to \$6.55 per home per month from \$10.00 per home per month. The difference of \$3.45 will be allocated to the Operating Account to cover anticipated expenses.

4. Additional Topics-

- a. Movie Screen – The movie screen is at the end of its life, and cannot be repaired by the vendor as hoped. Management will research repairs and replacement alternatives by contacting the original purchaser of the screen.
- b. Personal Growth Issues – Anticipated legislation in the State of Washington may make personal marijuana growth by homeowners legal. This may contribute to complaints because the plant gives off an odor that may be objectionable to neighbors during its lifecycle. Management will research this issue and report findings to the Board.
- c. The first Quarter 2018 Board meeting was set for February 15th at 3:00 at St. John's Cathedral in one of the smaller meeting rooms, pending availability. Management will contact the church to reserve a smaller room.

5. Adjournment at 4:50 PM