

Harbor Island Board Meeting Minutes
Tuesday, April 14, 2015
The CAM Team Conference Room

Present: George Robertson, Damon Heemstra, Todd Murphy, Larry Gress, Norbert Wann, and Carlos Berrios; Kathy Melton represented The CAM Team.

Absent: John Barnes

Meeting called to order at 6:30 p.m. by President, George Robertson.

Financials:

The financials for March were emailed to the Board in advance of the meeting. The balances as of March 31, 2015 were:

Operating Account	\$48,264.33
Money Market Account	<u>\$27,846.04</u>
Total Funds	\$76,110.37

To date, 273 homeowners have paid their 2015 assessments. Collection letters were mailed on April 13th. A list of homeowners who still have not paid by the Annual Meeting will be provided to the Board, so that the Board can vote on whether to approve sending Notices of Intent to Lien to those homeowners.

The April 2015 Collection Tracker was discussed in detail. There were no recommended actions for this month. Bank foreclosures are progressing. Per the Collection Tracker, seven (7) properties are in mortgage foreclosure. There has been one (1) resale in the community since the March meeting, and there are currently three (3) bank-owned properties.

Damon Heemstra provided a spreadsheet to Board members detailing expenditures by budget category. The highlighted line items represent the discretionary income, which is approximately \$9,000.00. The March monthly expenditures were 7.4% of the budgeted amount. Overall, the Association is below its spending plan as 21.4% of the budget has been spent and we are 25% of the way through the year. Most categories are in line with the budgeted spending plan, with legal expenses and park repairs being the only items over budget at this time. Through the end of March, approximately \$6,101.00 is needed to meet the annual budget, with, 89.1% of homeowners having paid their 2015 assessments.

Minutes:

The minutes from the March 10, 2015 Board meeting were approved as written. Todd Murphy certified and signed the minutes.

An updated violation tracker was provided to the Board and was discussed. Todd will ride the neighborhood with the compliance inspector tomorrow. Management will follow-up with a homeowner concerning an open garage door on Dockside Dr.

An updated ARB Tracker was provided to the Board. A new ARB request to relocate a fence and add landscaping was recently uploaded to the online system.

Old Business:

The steel enclosure boxes for the irrigation controls has been put on hold due to repairs needed to the weir on Pond 2. A motion was made by Todd to curtail spending except for regularly monthly expenses until the repair costs for the weir can be determined. Damon seconded. None opposed.

The park drinking fountain installation is complete. The assembly was pre-plumbed for a hose bib should the Board wish to add one in the future. Several compliments have been received by the Board for this addition to the park. George thanked ValleyCrest for their assistance in making the final tie-ins.

The Board discussed additional slides for the Annual Meeting:

- List of last year's Yard of the Month Winners (a list was provided by Kathy Melton)
- Reminder that Yard of the Month winners receive a \$50.00 gift card to Home Depot
- Photograph of the May 2015 winning yard
- Best Christmas Decorations winner for 2014

The CAM Team will bring CD's containing the Association's documents to provide to any homeowners who did not get one last year. Norbert Wann suggested that a handout or something tangible be provided to homeowners who attend the meeting.

The park fence has a broken post to the left of the gate and is in need of repair. George will address this issue.

Lighting of the oak trees at the entrance was tabled.

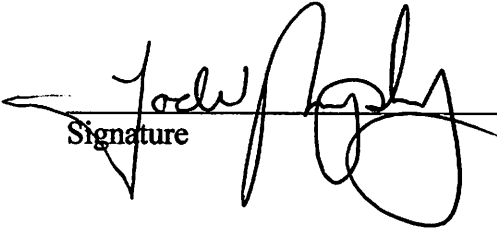
New Business

The storm water drainage weir on Pond 2 requires repair. The weir has pulled away from the drain pipe and is now leaning forward into the pond. Pictures and a map of the area were provided to the Board. An engineer was contacted, and his initial assessment of repair costs (\$15,000.00) has been revised to \$40,000.00. George requested permission from the Board to contact Reeves Insulation and Construction to request their evaluation and estimate to make necessary repairs. The Board approved. Management was asked to contact the insurance company to see if the weir is covered under the Association's insurance policy

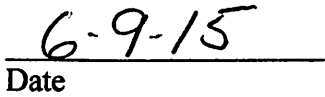
George will award the Yard of the Month for May.

Carlos Berrios posted an updated CMA (comparative market analysis) for the neighborhood on the NextDoor website and copies were available for Board members,

All business being completed, the meeting was adjourned at 7:49 p.m. The next meeting is the Annual Meeting, and it will be held on Tuesday, May 12th at the Paterson Elementary School Cafeteria at 6:30 p.m.

A handwritten signature in black ink, appearing to read "Joel [unclear]", written over a horizontal line. The signature is stylized and cursive.

Signature

A handwritten date "6-9-15" written in black ink over a horizontal line.

Date